

PENNY-WISE

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Volume XLI Number 6

November 2007

Consecutive Issue #243

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Penny-Wise has been published every two months since September 1967. Its founding editor was Warren A. Lapp (1915-1993). Harry E. Salyards has served as Editor-in-Chief since 1986. Contributing Editors: Denis W. Loring, John D. Wright. Typing Assistance by Debra Johnson.

Printed by Advance Graphics and Printing, Chandler, OK.

EDITOR'S INTRODUCTION: DELAYED COLLECTING GRATIFICATION

Harry E. Salyards

In this issue, we offer several different perspectives on forming a significant collection, in both interview and reminiscence format. I would like to offer another – with significant similarities to my fellow collectors – but with some significant differences, as well.

Just as Ralph Rucker mentions, sometimes cornerstone pieces for a collection come up at singularly inopportune times. If you have to ask what I mean by cornerstone pieces, I'm afraid I can only say that "You'll know them when you see them." They may not always be the highest-priced items on a Want List; they may not even be on a Want List – but when you see them, you know that, if you don't spring for this particular piece now, you realistically may never again have the opportunity in your lifetime.

In such a case, even if you have to temporarily borrow money to purchase the piece; even if its purchase reduces something else in your collection to the status of "stuff," as my late friend Wayne Anderson used to say, "stuff" which will in turn be sold to pay off the debt, you don't hesitate. But I find that, in doing so, the particular coin (or book – I've sprung for such items in that collecting field, as well) acquired in such a transaction enters a kind of limbo. It's in my collection as a matter of legal title, and all that; but it's not really in my collection, "free and clear," as the saying goes.

And so, I tend to carefully wrap it up, put it away in my safe-deposit box, and await the moment when I can really say it's mine – and can say that with the full intention to keep it for at least a few years. I'll admit that it gripes me to see someone spend a ton of (borrowed?) money on a coin, only to have it reappear as a part of such-and-such "complete collection" in another auction setting a year, or even less, later. (I'm not talking about the "Chain of Succession" involving the other S-79, here, by the way, but about much more "Registry Set"-oriented material.) I think a man or woman who puts an item in his or her collection means to keep it for a time – absent unforeseen circumstances which, as I understand, forced the untimely sale of one of the collections highlighted in this issue. That sort of thing can't be helped. But to own something for as short a time as a dealer might, only to be able to say, "I was complete" – well, I don't have much sympathy with that approach.

As this Holiday Season approaches, I look back on a year that has posed considerable challenges for me and my family – I will not be sorry to see it go. But I also look with eager anticipation toward the day when I can unwrap certain items acquired much earlier this year – or rather, the Little Kid inside me can – to bask with them in the remembered glow of Christmas mornings long ago.

* * * * *

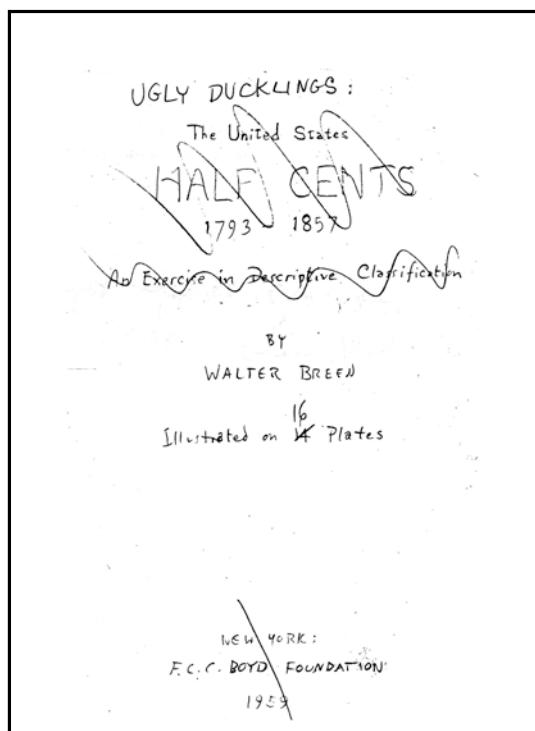
THE HALF CENT POPULATION OVER THE LAST HALF-CENTURY

Bill Eckberg and Mike Packard

Large cents have been studied in detail for about 150 years, but half cents did not receive much attention until the last half of the 20th century. Indeed, the first systematic attempt to assign realistic rarity ratings to half cents was done by Walter Breen in the 1950s. Some of his findings were included in catalogs to which he contributed, but his long-planned book on half cents languished for nearly a quarter century for various reasons, finally appearing in 1983. In that book, he included rarity ratings for all varieties that were very similar to those published by Roger Cohen, Jr. a year earlier. The rarity ratings for half cents have been refined over the years since the early 1980s, first by Ron Manley and later by one of us (WRE) in a series of articles in *P-W*.

Breen's book went through several iterations during the 1950s, '60s and '70s before its appearance. We know that he had developed rarity ratings and basal values by 1952, because one of us (WRE) has a New Netherlands envelope for a 1794 G3 (C8, B8) half cent (illustrated here), evidently in Breen's hand, that gives such information for the coin. (H.D.G. is apparently Howard D. Gibbs, a prominent Pittsburgh collector and numismatic author who specialized in ancient coins and artifacts.)

John Adams recently made available to us a copy of Breen's working drafts that included information for a 1959-60 version and a 1966 version, as well as some marginal updating that went towards the later, published edition. We gratefully acknowledge John's generosity. This manuscript carries the following strange title: *Ugly Ducklings: The United States HALF CENTS 1793-1857; An Exercise in Descriptive Classification*



1794 H.D.G.
B12 G-3
SC
Die break through second
Top STATES; incuse or
burst at OF.
R-7 \$2.75 x
Alt 7 to Breen, 1794, 1795

We compare rarities and condition census data in this initial contribution. The data on changing rarity ratings can be found in Table 1. It is important that the reader keep in mind that these ratings are never more than current best estimates and do not reflect the existence of discrete populations, so a coin may go from one rating to the next without having a significant change in the population size. A variety with a population size of 200 is considered R4; the discovery of a single

example changes it to R3, so a movement of one rarity level need not be a significant change. On the other hand, a coin with 76 specimens known is still R4, and a variety with 600 specimens known is still R3, and such a change is highly significant. In Breen's manuscript, he did not distinguish between high and low levels of the different rarities as we do now, so there is more inherent uncertainty in the old ratings than in the current ones. With these caveats, we can begin to analyze the data.

Table 1. Rarities of half cent varieties as understood in 1960 (from Breen's manuscript), 1985 (from Cohen's and Breen's books) and today from WRE's research and that of others.

	1960	1985	2007		1960	1985	2007		1960	1985	2007
1793					1800	2	2	2	1809		
1	5	3	3+		1802				1	8	6
2	4	3	3+		1	7	6	5	2	5	3
3	4	3	3+		2	4	3	2+	3	2	1
4	4	3	3+		1803				4	4	3
1794					1	1	1	1	5	1	1
1a	3	3	3		2	6	5	4+	6	1	1
1b	7+	6+	6-		3	2	1	1+	1810	2	2
2a	3	2	3		4	4+	3	3+	1811	5	4
2b	8	6+	6+		1804				2	4	3
3a	5	5	5		1	5	3	3-	1825	1	5
3b		8	7+		2		7	6	2	2	1
4a	4	3	2-		3	8	8	7-	1826	2	1
4b		8	7		4	7	5	5	1828	1	1
5a	5	4	4		5	6	4	3+	2	3	1
5b		8+	8-		6	3	2	2	1829	2	1
6a	6+	6	5+		7	6	5	4	1832	1	3
6b		8+	8+		8	2	1	1	2	2	2
7	7	5	5		9	3	2	2	3	1	1
8	6	5	5		10	2	1	1	1833	1	1
9	3-	2	2		11	5	3	2+	1834	1	1
1795					12	3	2	2-	1835	1	1
1	3	2	3-		13	1	1	1	2	1	1
2a	4	3	3		1805				3	1	1
2b	7	6	6+		1	2	1	2-	1849	2	2
3	7	5	5+		2	7	6	5+	1850	2	2
4	4	3	4		3	6	5	4	1851	1	1
5	5	3	3+		4	2	2	2	1853	1	1
6	2	2	2		1806				1854	1	1
1796					1	1	1	1	1855	1	1
1	7	6	6		2	5	4	4-	1856	1	1
2	6	4	4+		3	8	6	6-	1857	2	2
1797					4	1	1	1			
1	2	2	2		1807	2	2	1			
2	4	3	2+		1808						
3a	6	3	3		1	8	7	7			
3b	6	4	4		2	4	3	2+			
3c	7	7	7-		3	2	1	1			

Common Varieties

Since common coins don't become rare, it should not be surprising that all varieties that were considered to be common in 1960 are still considered common today. Nineteen varieties were considered R1 at that time, and all but two of them – 1832 C3 and 1856 – are still considered R1. This change does not mean that these two varieties have become scarcer; it only reflects the fact that the artificial border between R1 and R2 has changed in the last 50 years from 1,250 to 2,000. Seven additional varieties that were considered R2 50 years ago are now considered R1. Most of these varieties are still estimated to have no more than about 2,500 survivors. However, three of the varieties, 1808 C3, 1809 C3 and 1825 C2, are now considered to have more than 3,500 survivors, despite having been thought relatively uncommon a half century ago.

Even more dramatic changes have been found for the 1828 C1 and C2 (12-star). In 1960, both of these varieties were considered scarce (R3). Today, both are considered common, with about 2,500 known of the 12-star and about 4,000 known of the C1. Why these might have been considered to be so scarce is unclear, but it is probably related to the fact that neither is easily available in choice condition, unlike the hoard variety of that date, the C3. In circulated condition, both are readily available, though the 12-star variety carries a premium as a *Red Book* variety and an oddity.

Liberty Caps

In general, the Liberty Cap rarity ratings have changed the least over the past 50 years. About a third of the 27 varieties (excluding the edge lettering subvarieties of 1794 that were only then being rediscovered) are unchanged in their rarity, and another third have moved only about 1 rarity rating. The greatest movement is seen in the 1794 C4a, which was thought R4 in 1960 and is now thought to be the most common of the date at R2-, and in the 1797 C3a, the Plain Edge, which was thought R6 in 1960 and is now R3. By contrast, however, the Gripped Edge (1797 C3c) is still R7 after 50 years of searching.

Major Rarities

Five varieties are known today that were unknown in 1960. They are the C3b, 4b, 5b and 6b (large edge letters) of 1794 and the 1804 C2. Of the “B-girls”, the C5 and 6 are still R8, with 3 and 1 examples known, respectively, the C3 is R7+ with 5 examples known, and even the C4 (by far, the most common of these in their more-available small edge letter form) remains barely R7.

Of these five, only the 1804 C2 is now known to be more common than R7. As of this writing, approximately 18 examples are known, making it mid-R6. At least four have been discovered since 2001, two of them appearing unattributed on eBay, and identified by an eagle-eyed specialist; another was found by another specialist in a dealer's junk box, purchased for 25¢ and sold at a substantial profit in an EAC Sale.

Why might the Draped Bust variety in the group have increased in number by so much relative to the Liberty Caps? The Liberty Caps have always been scarcer and more valuable than the Draped Busts, and therefore, they have probably received more careful examination over the years. In support of this idea, the existence of the lettering variants was known as long ago as the Alvord sale in 1924, but appears to have been forgotten after that. By 1960, only the 1b and 2b (the most “common” of the B-girls) had been rediscovered; the rest were discovered and rediscovered in the 1960s and 1970s. Finally, the rarities of the Liberty Caps have not, in general, changed as much as those of the Draped Busts, further supporting this concept.

Several varieties that were considered extremely rare in 1960 are still considered so. Among these are the 1795 C2b (84 grain planchet), which has gone from R7 only to R6+; the 1797 C3c (gripped edge), which was R7, remains so; the 1802 C1 (reverse of 1800) has gone from R7 to R6+; and the 1808 C1, which has gone from R8 to R7 (about 9 known, one of which appeared unattributed on eBay about 7 years ago and another that was cherryed earlier this year as reported elsewhere in this issue). The explanation for the minimal change in these rarities is that the first three are quite distinct from their more common sisters and have been known for many years, and the latter is an overdate, similar only to another scarce and long-known variety.

Former Major Rarities that no longer are

In this class, we include coins that were unknown or believed to be exceptionally rare in 1960 but are now more common by a factor of 10 or more (recognizing that they might still be very difficult to obtain, especially in attractive condition). Several coins fall into this category. These include the 1803 C2 (R6 in 1950 and now R4-), the aforementioned 1804 C2, the 1804 C5 (R6 in 1960, now R3+), 1806 C3 (R8 in 1960, now R5+), 1809 C1 (R8 in 1960 and now probably R5-), and 1809 C2 (R5 in 1960, but barely R3 today).

Slightly behind these in terms of becoming more common we have the 1804 C1 (R5 in 1960, now R3- or R2+), the 1804 “C3”, the so-called “Spikeless Chin”, an early die state of C5 before the die injury that created the spike (R8 in 1960 and 1985, now R7- with 11 known, five of which were cherrypicked since 2004 by the same eagle-eyed specialist), 1804 C7 (R6 in 1960 and R4 now) and the 1804 C11, the plain 4/stems (R5 in 1960 and R2+ now).

All of the varieties in this group but the anomalous C11, a *Red Book* variety, have in common that each is very similar to at least one other, more common variety. As there is only one 1803 variety in the *Red Book*, many dealers have not bothered to attribute them. The 1804 C1, C2 and C3 are crosslet 4/stems varieties like the C10 and C9 (about 4,000 examples known between them). The two 1809s are “normal date” varieties like the C3 and C6, each of which is common. The 1806 C3 looks very much like the substantially more common (but still quite scarce) C2.

Scarce varieties that remain scarce

In this category we find all of the 1793s, the 1794 C1a and 2a, 1795 C1, 2a, and 4, 1803 C4, 1811 C1, 1825 C1 and 1826 C2. Note that most of these varieties are Liberty Caps; there is a single example of a Draped Bust and three Classic Heads. It is of interest that the Classic Heads that were considered scarce, unlike the Draped Busts, have tended to remain so. It is easy to understand that the Liberty Caps, having had the most attention over the decades, would have undergone the least movement as a group. The 1811 has been known to be a scarce date for many years, explaining its limited movement. The lack of movement of the other varieties is more surprising. The rarity of the 1803 C4 (R4+ in 1960 and R3+ now) has undergone, relatively, far less movement than that of the C2. Perhaps the greatest surprise is in the 1826 C2, which was considered R4 in 1960 and is still R3+. We can offer no good explanation for the continued scarcity of these.

The Rest

In general, most of the rest of the varieties have decreased in rarity by about one level. This represents an average increase in population by a factor of approximately 2-4. These include many Liberty Caps and Draped Busts, as well as the 1809 C4 and 1811 C2 (both R4 in 1960, R3

in 1985, now R2). These varieties have one factor in common: each was initially considered scarce (R3 or 4) but is now almost common. This should probably not be surprising, as relatively few half cents had been attributed by the late 1950s. Many more have been attributed during the past 50 years. Indeed, this gradual movement towards more common is what we would expect of a static population being studied over a period of time.

Condition Census changes

Breen entered CC information in his 1960 manuscript in the same format that Sheldon used for *Penny Whimsy*, listing the grades of the top six known to him. We compared Breen's census to those reported in the most recent editions of *Copper Quotes by Robinson* and *Penny Prices*. Each of these volumes uses a different format for its census data, so a bit of reasonable extrapolation had to be done. However, the data show quite clearly that the standards for a Mint State coin have evolved between 1960 and the present. Contrary to what we see in most areas of American numismatics, *the grading standards for half cents have become more conservative over the past 50 years!* At the Mint State level, Breen used 60, 65 and 70 grades, and he listed a number of MS70 early dates. We believe it is safe to say that no early half cents exist that would qualify as MS70 by current standards, though it is likely that some coins that were red in 1960 are now brown.

Most of the coins listed as CC-level in 1960 would still be in the CC, if they maintained their grade. The great majority of the varieties have undergone little change in the grades of the top 6 known. This might suggest that a higher percentage of the high-grade half cents were then known to numismatists than of the population as a whole.

However, several varieties in Breen's manuscript have condition censuses that are even higher than the current censuses. These include 1793 C3 and 4 and 1811 C1, in which his CCs include only MS coins, whereas those of *CQR* and *PP* include AUs (and maybe an EF for the 1811), 1794 C3a in which he finds an UNC, 1811 C2 for which his CC goes only to AU55, whereas *CQR* and *PP* include at least one 40 coin, 1794 C8, 1802 C2 and 1803 C2 in which he finds an AU, and many varieties in which he finds the finest to be MS70 or 65 but the current CC begins at 63 or 60. These findings demonstrate that either many top-grade coins have been lost or have deteriorated over the past half-century, or grading standards have tightened. We cannot rigorously exclude the first two possibilities, but we think it highly unlikely a large proportion of half cents that survived in pristine condition for 150 years could have significantly deteriorated in the past 50. Accordingly, we believe that a significant number of the coins that Breen listed in his CC would no longer qualify at the grades he assigned.

Beyond that discrepancy, the other changes to the CC reflect new discoveries. The vast majority of the non-hoard varieties are represented by more high-grade coins today than were known in 1960. At that time, the finest known 1794 C7 was a 35 coin; discoveries since then include a 45 coin and two RB UNC. Interestingly, neither recent CC lists a 35 coin; has it been lost or was it overgraded by Breen? The 1794 C9 included a 45 coin in the top 6, whereas today there are at least 6 known UNC. The 1793 C1 CC included a 20 coin, whereas today the top 6 include only EF and better examples. There are other examples, but the most extreme is the 1804 C1; Breen's 1960 CC included a 12 coin, whereas today anything less than EF would not be a CC-level example.

The overall surviving population

In general, the data suggest that the half cent population in numismatic circles, today estimated at approximately 200,000+, has about tripled in the past 50 years, with the great majority of the increase in lower-grade coins. Can we extrapolate from this to predict how many more undiscovered half cents there may be? The best way to do so is to look at the populations of the rare varieties and see how they have changed in the past 50 years. Our conclusions from such a study would be greatly influenced by our selection of varieties. If we were to decide based on what has happened with the 1804 C2 and 1809 C1, we might conclude that the population might be 25-50% greater than that currently estimated, and so that there are many more rare half cents to be cherrypicked. If we use the 1803 C4, 1825 C1 and 1826 C2 as our standard, however, we would conclude that nearly the entire population is known. Of course, we can't be sure which is right, but we are willing to bet that there are at least a few cherrypicks left out there.

Happy hunting!

* * * * *

EAC PRESIDENT'S INVITATION

Dan Holmes

Come to the 2008 EAC Convention! It will be held from Thursday, May 8 through Sunday, May 11. The venue is the Sheraton Grand Hotel at DFW Airport, which is near Dallas.

During July, I visited the hotel and met with the staff. Both made an excellent impression.

The EAC 2008 Convention should be a lot of fun and camaraderie, as well as a terrific opportunity to learn.

* * * * *

EAC 2008 CONVENTION, DALLAS, TEXAS, MAY 8-11

Ed Jasper

Sheraton Grand Hotel at DFW Airport
4440 W. Carpenter Freeway
Highway 114 at Esters Road
Irving, Texas 75063
(972)929-8400 or 1-800-345-5251

Planning for the 2008 convention in Dallas is under way. Hotel reservations can be made now by calling one of the numbers listed above. Room rate will be \$129 for either single or double. Paper reservation forms are no longer used by the hotel so it is important to reference Early American Coppers Convention when calling. The hotel is located adjacent to DFW airport

and provides free shuttle service (24/7) to and from the airport. From Dallas Love Field the hotel is approximately a 20 minute drive. For those driving there is adequate free parking.

Arrangements have been made with American Airlines to provide a 5 % discount from any published fare for EAC members. To get this discount you can call American Airlines at 1-800-433-1790, reference EAC 2008 and authorization code A5458AA or if booking on line at aa.com simply enter the authorization code in the "promotion code" field.

Nearby attractions in the mid-cities area include Grapevine Mills shopping mall (free transportation from the hotel), Six Flags over Texas amusement park, Lone Star Park horse racing, Texas Rangers baseball, local wineries, as well as The Sixth Floor Museum at Dealey Plaza in Dallas. As an added incentive, the Texas Numismatic Association (TNA) show will be held in Fort Worth the week following EAC from May 16-18.

We are planning to hold the annual EAC Golf Outing at a nearby course on Wednesday May 7th. Details of this and other planned activities will be provided in later issues.

Convention schedule will be similar to previous years except that the Thursday evening reception will be held from 4:30 to 6:30 PM , Happenings (four this year) will be from 7 to 10 PM, and dealer set up in the Grand Ballroom will be available after the Happenings at 10 PM. An outstanding Educational Forum is being planned for Friday evening and of course the annual EAC Sale on Saturday evening should be one of the best ever.

There will be four convention co-chairs this year. Ed Jasper (edjasper@aol.com), Mark Borckardt (markb@HA.com), Chris McCawley (cmccawley@aol.com), and Russ Butcher (mrb1794@sbcglobal.net). Mark Borckardt and Chris McCawley will be bourse co-chairs. The bourse application form is included with this issue.

* * * * *

THE SECOND EAC CONVENTION

Mark Borckardt

The annual gatherings of Early American Copper members in the late 1960s were called "annual meetings," rather than conventions. This is because they were single evening events instead of multi-day gatherings. The second annual meeting was held at the Hotel Americana in New York City on the evening of November 30, 1968, beginning at 6:30 with cocktails and a buffet dinner. Unlike the first meeting, attendance was open to members, spouses, and children. Half of the 50 people attending were from New York. A total of 12 different states were represented.

Door prizes were awarded to Walter Breen's wife, Marian Zimmer Bradley, who received a Lucite cube containing a set of coins, Mr. George V. Nelson who received an EAC token, and Mr. Levack who received a lead trial piece of the EAC token. Each member also received a low-grade large cent counterstamped "EAC 69."

Finances were the most pressing problem for the young organization, with the treasurer's report showing a balance of less than \$200. The voting members attending the meeting approved continuation of the \$10 dues for new members, as well as a \$5 assessment for existing members,

to defray the cost of publishing and mailing *Penny-Wise*. From the annual report published in January 1969: "If we can maintain *Penny-Wise* for the coming year and meet our other financial obligations, this then will be the annual dues for 1969. If the balance gets too low toward the end of the year, an additional assessment may have to be made at that time."

At the first annual meeting, the members had agreed to produce an EAC medallion or token, that was supplied by the Metal Arts Company of Rochester, New York. Total "mintage" of the medallion was 293 pieces, each marked with an individual membership number. The first 93 tokens were also inscribed "Charter Member" on the reverse. By the second meeting, 190 of these remained unsold at the "issue price" of \$6 each. To help supplement the EAC Treasury, the members voted that current members could be elevated to charter member status on a first come-first serve basis upon written application to Herb Silberman, provided they purchase the appropriate numbered token.

The business meeting concluded with three other topics: a report that the ANA had requested permission to reprint "The Old Crocker Bros. Copper Works in Taunton, Mass." by Paul and Robert Carter; approval of a Christmas bonus to Mrs. Margaret Beeler, aka Mama Mimeo, who single-handledly typed copy and reproduced each issue of *Penny-Wise*; and approval of the donation of two EAC tokens to the ANS for their medal cabinet.



Once the business meeting was finished, the members enjoyed the remainder of the evening, filled with early copper numismatics. Willard Blaisdell and Jules Reiver each shared color slides of large cents, Blaisdell presenting some rare varieties and Reiver showed the major type varieties of cents.

New large cent discoveries were also displayed at the meeting. Jules Reiver brought along his new discovery, the 1797 NC-7 that remains unique almost 40 years later, and Walter Breen delighted the members with a new 1795 discovery, although the report only mentioned that details would be published later. His discovery was the 1795 NC-2 that was found earlier the same month.

A controversial subject, then and now, was the topic of Dr. Sheldon's talk: his views on grading. He invited responses from the guests, eliciting remarks from C. Douglas Smith, Dorothy Paschal, and others. Sheldon's talk was followed by a grading exercise encompassing 24 1794 large cents. According to the meeting report, there was little agreement: "To those people who played the little game of grading twenty-five 1794's, it is reported that there was not a single agreement on any single coin, the closest being five out of seven votes for the S45 as a Fine 15.

The only grading number 1 through 20 not used was for the S30, while the widest divergence was for the S30, ranging from VF25 to AU50."

By all accounts, the second annual meeting of Early American Coppers was enjoyed more than the first.

Convention Registration

Mr. and Mrs. Milton Pfeffer	New York City	Mr. C. Douglas Smith	Brooklyn, NY
Mr. and Mrs. Walter Breen	New York City	Dr. and Mrs. Warren A. Lapp	Brooklyn, NY
Dr. William H. Sheldon	New York City	Mr. and Mrs. Joseph Cotter	Queens, NY
Dr. Dorothy Paschal	New York City	Mr. and Mrs. N. Dale Lance	South Framingdale, NY
Mr. Aaron Feldman	New York City	Mr. and Mrs. George Pretsch	Massapequa Park, NY
Mr. Frederick Wehr*	New York City	Mr. Denis W. Loring	Garden City, NY
Mr. George V. Nelson	New York City	Miss Paula Levine	
Mr. and Mrs. Levack	Syracuse, NY	Col. And Mrs. Ted Haggarty	Newburgh, NY
Charles W. Lapp	Troy, NY	Mr. and Mrs. Herbert A. Silberman	Maplewood, NJ
Miss Ellen Silberman	Maplewood, NJ	Mr. Mark Silberman	Maplewood, NJ
Mr. and Mrs. Basil Woolf	Pompton Plains, NJ	Mr. Willard Blaisdell	Elizabeth, NJ
Mr. and Mrs. Charles Funk, Jr.	East Granby, CT	Mr. Brian Altman	New Haven, NJ
Mr. Paul Munson	Keene, NH	Mr. George Ramont	Woodlyn, PA
Mr. and Mrs. J.M. Toney	Solebury, PA	Mr. William C. Peddie	Newportville, PA
Mr. Julius Reiver	Wilmington, DE	Mr. Robinson S. Brown, Jr.	Louisville, KY
Mr. Charles Latham	Marion, IN	Mr. and Mrs. Gordon Wrubel	Center Line, MI
Lt. Darwin B. Palmer	Fort Bragg, NC	Mr. Jon Hanson**	New York City and Los Angeles
Mr. Bill Raymond	Medford, MA	Mr. Lelan G. Rogers	
Mr. Kenneth Morrison			

*Representing Mr. Lester Merkin **Representing New Netherlands Coin Company.

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Region 3 Meeting Report

Red Henry

Region 3 had a meeting on Saturday, September 8, 2007 at the annual Virginia Numismatic Association Convention and Show. Six members and a guest who is interested in getting into early copper were present. The meeting began with the traditional round of introductions. There had been no cherrypicks at the show, though later one of the members purchased a half cent blank planchet, which is highly unusual, on the bourse. Because of the presence of a potential new member, several of us talked about how we had gotten into early copper, the friends we'd

made and the “copper disease”. One member said he had recently sold a type collection that included a 1796 quarter and an 1856 Flying Eagle, but he hadn’t missed any of the coins when they were gone, but even trading an early copper for another, he said, “felt like selling one of my children.” Another topic of conversation was the two excellent exhibits that VNA President and EAC member, John Koebert had. They were very nice type sets of half and large cents, including a Chain AMERI and a 1793 half cent. We also talked about the sudden, impending sale of a major half cent collection. Other topics included Bluegrass and other music, local coin clubs, and upcoming EAC conventions in Dallas (2008) and Annapolis (2010).

The meeting adjourned after an hour, and we went back to the bourse.

Members and guests present included:

John Koebert
Alan Welty
Red Henry
Michael Atkins
Susan Eckberg
John Cunningham and his 3-year old son
Bill Eckberg

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CANDIDATES FOR MEMBERSHIP

The following persons have applied for membership in EAC since the last issue of *P-W*. Provided that no adverse comments on any particular individual are received by the Membership Committee before the January issue of *P-W*, all will be declared elected to full membership at that time. Chairman of the Membership Committee is Rod Burress, 9743 Leacrest, Cincinnati, Ohio 45215.

NAME	CITY, STATE	MEMBER NO.
John Payne	Lino Lakes, MN	5609
Stuart Lessner	Owings Mills, MD	5610
Harris Darling	Washington, MN	5611
Walter A. McPhail	Mauldin, SC	5612
Robert Jane'	Picayune, MS	5613
Michael Kent Smith	Jacksonville, FL	5614
Adam J. Mervis	Decatur, IL	5615
Alec Mervis	Decatur, IL	5616J
Frank Trask	Hallowell, ME	5617
Phillip W. Segui, Jr.	Mt. Pleasant, SC	5618
Terry Taschwer	Conyers, GA	5619
Virginia Reese	Sells, AZ	5620
Dan Schmidt	Dover, OH	5621
Robert Thunelius	Arcadia, FL	5622
James W. Woodley, Jr.	Brenham, TX	5623

DISCOVERING A NEW 1808 C1

Jamey Price

I learned a lot of things at my first EAC this year, but one that really surprised me was this: never underestimate the ability of a good cherrypick to make meeting people easy. Late in 2006 I was at a local coin show, perusing more or less the same inventory I'd been looking at for the last few months. I felt very out-of-sorts still, since I'd only been back into collecting coins for a few months. I had collected in my youth, but a teenager's budget doesn't make it easy to collect unless you're pulling from change, so it fell by the wayside. The passing of my uncle Bruce Leopard, who was my inspiration and mentor, prompted me to pick all that back up, and I fell to with gusto.

I remember very vividly when I was a young lad my uncle showed me a new book he had gotten – *Walter Breen's Encyclopedia of United States Half Cents*. At the time, I was amazed that you could write a whole book on a single series. It also opened my eyes to the world of collecting not just by date and mint mark, but also by variety. So, when I was looking to get re-inspired I made sure to get Breen's half cent *Encyclopedia* and look over the very few pieces I had picked up as a young man. Unsurprisingly, there was nothing amazing, but I enjoyed checking them. This led me to the Internet to research what new work might have been done for the series, where I read about Ron Manley's book on Half Cent Die States, and resolved to pick up a copy.

Since I had just bought some fairly expensive books, my lovely wife, Wendy, offered to buy me a copy for the holidays, and I happily agreed. Since it was around August at that time, there was to be some waiting. In the interim, we continued going to local shows and I continued to search for cherries. Before very long I came to the conclusion that remembering all the interesting varieties and die states would take months of study, especially without anyone to act as mentor. So, to give myself a helping hand I took Breen's book and my PDA-phone and made a document with all the major varieties and die states. This took a good deal of typing and reading spread out over a month or more, and as any high-school student could tell you was a great aid in memorization. I have since learned that what I did was to more or less duplicate the work Greg Heim did with his *Quickfinder*, but I don't regret it. In fact, if one were going to collect varieties of anything I couldn't recommend it enough. With my trusty phone in hand, I went back out searching the local shops and shows.

After about four months of searching both the local show circuit and eBay, I had only a few R3 half cents to show for my time invested, but I was proud of what I had accomplished and I was having a lot of fun. One day, I went to a show held in a community center and got started looking at all the coins I'd seen too many times before. At one booth I noticed a few new pieces I hadn't seen before, and one caught my eye, an 1808 over 7. Something about it looked familiar to me, like something I should recognize, but there wasn't anything in my notes – I hadn't yet gotten to 1808. I resolved to remember to look this coin up when I got home, and continued around the show.

By the time I had gotten home, I had long since forgotten about the 1808/7 I wanted to look up. I did get around to continuing my notes, and by the time I next saw the coin I was more familiar with the two varieties of 1808/7. It was at the second of the two major monthly shows, and it was more of the same. When I sat down to look at the binder with the 1808/7 in it, I took

the time to look over every coin. As soon as I got to the 1808 and flipped it over, I knew what I was looking at – 1808, second 8 over 7, reverse with leaf right under D of UNITED. My heart was beginning to have a good deal to say for itself, so I got out my phone and consulted my notes. They reminded me of a second diagnostic I could use, the die cracks from the dentils that progress through the tops of UNITED STATES, and as soon as I looked for them there they were. According to my notes, when Breen wrote his book this was an R7, and incredibly rare in any grade.



I motioned Wendy over and told her that I thought I really had something this time. The flip was marked \$128, but I was concerned that it might be thought unusual to offer full price for such a low-grade coin. After inquiring what the best price was, I whispered to her that no matter what the cost was, I was buying this coin today. A few moments later, the dealer said he'd take \$90 for it. I had a hundred-dollar bill out of my wallet in record time, and tried to wait patiently for my change and my new coin. To this day, I don't really recall much after that besides taking my new purchase, putting it in my pocket, and leaving the show as fast as I could, wife in tow. I probably said something about it likely being pretty rare still, even this many years after Breen's book was written.

We didn't go straight home afterwards, we continued with our plans to visit relatives. After a nice afternoon visiting and a pleasant drive home I was able to sit down with the *Encyclopedia* while Wendy busied herself with Norman, our dog. Pages 282 and 283 thereof were all the information I had to go on, but the excellent pictures were really all I needed. Balancing the book and coin and loupe, I must have sat there for fifteen minutes going back and forth. Everything lined up no matter what I looked at, but I still couldn't believe my good fortune. So, I did what I always do when I need a second opinion – I called Wendy over.

You have to understand something about Wendy. She likes coins, she collects herself, but she's not a variety or die state person. Regardless of that, she looks at things from a different perspective, and that can be invaluable. After just a few minutes, and a quick look at the other 1808 overdate, she gave the thumbs-up. "Well neat," I thought, "I have an 1808 C1. Now what?" And that's where I left it to sit for a while.

HALF CENT COLLECTOR PROFILE: BOB YUELL

Interview by Jeff Noonan

I recall first getting to know Bob Yuell at EAC 2003 in Fort Mitchell, Kentucky. I was on the fence regarding a significant Half Cent purchase when someone pointed to Bob, suggesting that he was “picky” and that I should get his advice. Bob graciously spent time to examine the coin according to his criteria, in the end proclaiming it a “nice example.” This was my first introduction to the “Usual Suspects” criteria that Bob describes so well later in this interview.

Since that convention I have developed even greater respect for this collector and his collection. Bob has assembled his collection of 91 varieties over a long period of time, carefully choosing each coin. The resultant assemblage of problem-free half cents is a pleasure to behold.

Bob is also a wonderful storyteller that I trust that will be evident in the interview conducted in April 2007, prior to the whist match with Mike Spurlock. I hope that you enjoy getting to know Bob as much as I have, and that my interview provides an entertaining and enlightening glimpse into the life and philosophy of a most picky and patient collector.

Biographical

How old are you? **I was born in November 1936 and had no problem with the decade birthdays for 30, 40, 50 and 60, but 70 was different. I have to start taking my Required Minimum Distribution on my IRAs, which adds another layer of responsibility. But I now will have more money to spend on U.S. Half Cents. Should I start collecting Massachusetts Half Cents too? Watch out Mike D. and Mike P.!**

I was married on my birthday in 1984 to my 2nd wife. I have 2 girls with my 1st wife and one grandson who is entering college. That makes me feel old.

My wife begrudges my coin collecting but she will be happy when it is sold for a large amount of money at auction. I hope she is right.

Where are you from? **I was born in Mt. Vernon, NY (my birth certificate has my footprint on it and a photo of the hospital) but I have lived in central New Jersey most all my life except for the college years at Kalamazoo College in Michigan. More on that later...**

What do (did) you do for a living? **As for gainful employment I had three jobs at college and a job in each of the summers between college years. But the first REAL job started in August 1960 at Johnson & Johnson at Worldwide Headquarters in New Brunswick, New Jersey. My job was as a “computer expert” in various departments. I had been there 34 years when an early retirement package came along that was just what I wanted. I left in September 1994 at age 57, “bummed” around for a few months, but then decided to be gainfully employed again delivering business newspapers. After 7 years of that I decided to retire again. This time I was hired (begged) to be the part-time paid, with no benefits, Executive Director of the Plainsboro Historical Society and Museum. That job started in March 2000. That means I was to actually be paid for the job, as I had been volunteering**

there since 1984. Our museum is in a 17-room farmhouse owned by the township. The job is part-time but in reality I work about 40 hours per week. That works out to about 50 cents (100 Half Cents) per hour. That is OK since I do not consider it to be work.

How long have you been collecting? What got you interested in coins? The “collecting bug” started when I was about 10 years old. Those were the days when you could find some really neat stuff in circulation. This collecting interest lasted only a year or two and ended when a younger sister decided she needed money for ice cream, cookies, etc. I am sure the vendors were happy, as there were many Indian Heads, old nickels, dimes and quarters in the “collection”. This episode ended my early “collecting habit”.

How long have you been collecting early American copper? What got you interested in Half Cents? There was a long hiatus from 1946 until 1962. A woman in my office had a reclusive uncle who passed away and she was the beneficiary of his estate. When she went into his house to see what he had, she retrieved a cloth bag that had a coin “collection” in it. She asked me if I was interested in buying the entire collection. I said sure, let me take a look and I would make her an offer. There were mostly foreign coins and a few others, but there were about eight United States Half Cents. I looked these up in the *Red Book* but there was nothing important. I made her an offer and the rest is history. I sold off all the coins except the half cents to pay for the purchase (I wish I had kept the cloth bag as a memento). They were mostly late dates and not in very good condition. But, I did have the 1800 C1 as my collection piece until I purchased the Doc Lee example in his auction of May 2003. Yes, it was a significant upgrade. I also had a date set of cents from 1793 until the 1970s, but I never looked at them and was not that interested in cents. That was sold in “dribbles and drabs” over the years. My real interest is United States Half Cents. This is a very slow, deliberate and patient process because I am very “picky”. I prefer the EAC “usual suspects” – no problems, good color, great surfaces. The grade almost doesn’t matter. I have had a collection since 1962, but have not collected that many years. Let me explain... My interest waxes and wanes – I might go a year or two without an interest in half cents but something would spark my interest again. This process happened in the early years (1962 to 1990), but I have been more active since 1995. Actually most of my collection dates from the last 12 years. So how many years have I been collecting? I would say 25 years, not the 45 if you subtract 1962 from 2007.

Have you had any significant/exciting/interesting non-early copper experiences that you would like to share? (Hey, some of us have done some very interesting things that are not related to numismatics). Most of my life has been the normal experiences: marriage, two children, one grandchild, gainful employment, volunteer work with 14 non-profits, vacations, sports car, etc. I was not the sports champion that Mike Spurlock was, but was on a tennis team that was excellent. Kalamazoo College (500 students, half men, half women, Baptist affiliated, liberal arts) had a men’s tennis team that was super. I considered my abilities in tennis as “upper mediocre”. I never played #1-4, but the Coach said that each point was as important as the #1 point. That made me realize that my play was important also. Our 4-year team record was 74 wins, 9 losses and one tie. Counted among the 74 wins were those versus Big 10 schools like Illinois, Indiana and Iowa. Our record versus Notre Dame was 2 wins and 2 losses. We also beat Cornell, Tennessee, Presbyterian, etc. You get the

idea. We also had a streak of 42 matches without a loss. (There was a tie with powerful North Carolina). It was a pleasure to play on a team where I could usually win easily.

Do you have a collecting “role model” or other influential person(s) in your collecting that you would like to tell us about? My collecting “role model” has been Jim McGuigan, among a few others. He taught me to be patient and wait for nice half cents to show up and when a nice example came along, to “stretch” for it, as that might be the only one for an extended period of time. His teaching has been to keep the EAC “suspects” in mind. That is; *no problems, nice surfaces, good color*. The coins with these attributes will always be in demand and will be very saleable in the future. Not all of my coins adhere to the standards because in some cases, nice examples are not available. Jim has been my agent at auction for many years and has been an excellent sounding board on examples to buy at auction. Most of the time he has not bid for me, as it is not a “Bob Yuell coin.” If I see a coin “in the flesh” and I like it, that means I will like it in the future. On the other hand if I have to convince myself about a coin, then I will regret it later on. When Jim upgrades his own collection, he sometimes gives me an opportunity at the example that is now a duplicate. About 20% of my collection is JRM “hand-me-downs.” That is not a pejorative. For example, my 1811 C1 (a nice choice VF25) was in his collection since 1975 until he upgraded at the Bob Schonwalter sale by Stack’s in New York City. Check out lot # 1176 of that January 21, 2003 sale. That means he also waits for a nice example and therefore I should also be patient. I have known Jim since the early 1970’s and respect him for his help and counsel. Jim is always willing to sit and “schmooze” about half cents and to answer my questions.

There are also many others who I consider close associates and role models. These folks would include, (not in any particular order): Mike Spurlock, Bill Eckberg, Greg Heim, Howard Barron, Ray Rouse, Jeff Noonan, Ed Fuhrman, Jon Lusk, R. Tettenhorst, Dave Consolo, Frank Wilkinson, Mike Packard, Russ Butcher, Ron Manley, Greg Fitzgibbon, Mike Demling, Rick Coleman, John Bergner and Ed Masuoka. There may be others but you know who you are.

Auctions, Discoveries, and Research

Which were the most interesting auctions of early American copper that you have attended/participated in/been involved with? I have attended a number of auctions in person, but for most, Jim McGuigan has been my agent. That has the advantage that I would not get “caught up” with bidding fever. In the Doc Lee sale of 2003, I (JRM) was successful on 14 pieces (13 of which were Doc Lee pieces). This one stands out for me as the largest purchase in a single auction. There have been many auctions that I wish I had attended including: Roger Cohen in February 1992, Eliasberg in May 1996, and Norweb I in October 1987.

I attended the Jules Reiver auction in Dallas, Texas in January 2006. There were two coins that I wanted and was successful on only one, the 1795 C5a. This was a 15-point upgrade for me and is a very nice example despite the description of “improperly cleaned.” The one that got away was the 1794 C2a. That would have been a 10-point upgrade and I was the under bidder. Back in 1999 I had a whist match with Jules at his house. From that session,

we agreed to meet again as he liked some of mine and I liked some of his. We were able to trade – I got seven and he got nine. The two he would not sell or trade were the 1794 C2a and the 1795 C5a – now I had one of them. My name is mentioned in the Reiver sale in a few cases – those are the trades.

Do you have any interesting stories about bidding wars for particular lots? **Not really as things have been very ordinary.**

Have you been fortunate enough to discover any new varieties or die states of United States Half Cents? **I have not discovered a new variety but do have a unique 1803 C2 die state 3.5 with retained cud that I grade VG8. Roger Cohen spent 5 or 6 minutes explaining to me how it was made. A certain gentleman in Texas has indicated a desire to have this piece in his collection. What do you have to trade, Russ?**

Do you know the story of any new variety find by another collector? Will you relate that to us? **I am not aware of the specific stories in this regard. A new variety has not been discovered since the mid 1970's. This would be the 1794 Large Edge Letters (LEL).**

Have you cherry picked any great varieties? **I should be so aware and lucky. There are folks who find very rare varieties but not me.**

Your Collection

What are your collecting philosophies and goals? What do you look for when you select a coin for your collection? **My collecting philosophy is to buy Half Cents using the following criteria in this order:**

- 1). ***No problems*** – Commensurate with the wear grade. If a coin has a problem – either man made or nature made, then I pass. This does not include mint made, as sometimes these are really neat and collectable. For problems, my eye is drawn to it EVERY time I look at the coin. This also varies with the variety. Some varieties come nice – many 1795's, so you can wait for a nice one whereas many 1794's do not come nice so one must relax the criteria.
- 2). ***Choice surfaces*** – This is in the eye of the beholder, but you know what I mean.
- 3). ***Good color*** – Hopefully it will be original but may not be – but if it looks OK, then maybe it is OK.
- 4). ***Pedigree*** – This is important to me but some dealers seem to hide the pedigree. This is also true of auctions. It is too bad this is done but they want to make the most money and this is one way to do it. Del Bland is the “Keeper of Pedigrees” and has been very helpful to me in tracing many of my coins.

I call these the “**USUAL SUSPECTS**”. I am patient so I can wait. I know, the dealers hate this philosophy, but so be it.

What were some of the more important coins you have owned? Tell us the story of how you acquired it (them) and how you disposed of it (them) if you no longer have it (them)? **Most of my previously owned coins were not especially important. I currently have 91 varieties and am due a medal for the “90 variety club”. I had assumed that my 90th would be the 1793 C2**

but it turned out to be the 1802 C1 from the Doc Lee sale. Subsequent to that, I added the 1804 C2 from the collection of Ed Fuhrman.

But, I do have some that were previously owned by some important collectors. They are:

- 1793: 1793 C3 – John Pittman. 1793 C4 – Dr. Wallace Lee.
- 1794: 1794 C1b – Bill Weber. 1794 C2a – Russ Butcher. 1794 C2b – W.K. Raymond, 1794 C3a – Wayte Raymond, Willard Blaisdell, R.E. Naftzger, Bill Weber, Jim McGuigan. 1794 C5a – Tom Katman, Dr. Wallace Lee. 1794 C7 – Jack Robinson, Jim McGuigan.
- 1795: 1795 C2b – Greg Fitzgibbon, Roger Cohen. 1795 C4 – Mrs. R. Henry Norweb, Dr. Wallace Lee. 1795 C5a – R. Tettenhorst, Bill Bareford, Jules Reiver. 1795 C5b – Jack Robinson, Ken Seachman. 1795 C6b – Herb Silberman, Jim McGuigan, Dr. Wallace Lee.
- 1797: 1797 C2 – Jim McGuigan, Jules Reiver.
- 1800: 1800 C1 – Dr. Wallace Lee.
- 1802: 1802 C1 – Jules Reiver, Dr. Wallace Lee.
- 1803: 1803 C1 – Jim McGuigan, Dr. Bob Shalowitz, Rick Coleman, Dr. Lee. 1803 C4 – R. Tettenhorst.
- 1804: 1804 C1 – W.K. Raymond, Roger Cohen, R. Tettenhorst. 1804 C2 – Ed Fuhrman. 1804 C4 – Carvin Goodridge, Bill Weber, Roger Cohen, Rick Leonard. 1804 C5 – Will Neil, Willard Blaisdell, R.E. Naftzger, W.K. Raymond, Roger Cohen. 1804 C7 – W.K. Raymond, Bill Weber. 1804 C11 – Jim McGuigan, Jules Reiver.
- 1805: 1805 C2 – Bill Weber, Jim McGuigan, Jack Robinson. 1805 C3 – Russ Butcher. 1805 C4 – Bill Weber, Jules Reiver.
- 1806: 1806 C1 – Dr. Wallace Lee. 1806 C2 – Roger Cohen, Jim McGuigan, Jules Reiver. 1806 C3 – W.K. Raymond, R. Tettenhorst, Jim McGuigan.
- 1808: 1808 C3 – Bill Weber.
- 1809: 1809 C1 – R. Tettenhorst, Jim McGuigan, Dr. Wallace Lee. 1809 C4 – Jim McGuigan, Jules Reiver.
- 1811: 1811 C1 – Jim McGuigan. 1811 C2 – Russ Butcher.

What were some of your favorite coins not included above? My 1794 C4b VG8 that was the 4th one to be discovered in 1983. I wrote an article for *Penny-Wise* about the four of them. Also, my 1803 C2 die state 3.5 with a retained cud. Here also I would include some of my mint red coins – some Classic Heads and most Braided Hairs. Some of the neatest would be the 1833 C1 that is proof-like from the Garrett collection that I have pedigreed (see my article in *Penny-Wise* dated March 2005 called “*A Pedigree Rediscovered*” on page 69) back to the 3/1/1883 Haseltine’s 65th sale addenda 32. Another one is my 1849 C1 proof-like that I acquired from Rick Coleman back in December 1997.

Why were they important to you (pedigree, variety, die state, undertype, error, copper quality, rarity, color, who did not get it, etc? The importance is in the rarity for the 1794 C4b, the die state for the 1803 C2, and the proof-like qualities of the 1833 C1 and the 1849 C1.

Tell us about some of the great coins/collections you have seen but not owned. **This would include all the ones that beat my examples in the “Half Cent Happening” that has been held in each of the last 20 years at EAC. This way I have seen the terrific examples of R. Tettenhorst and Jim McGuigan and others. The best collections that I have seen in their entirety have been those of Russ Butcher, Mike Demling, and Ray Rouse. That would be a terrific three-way whist match.**

What are the one or two coins that you would really like to own? **The small group that I would like to own would be the 1794 C6b of R. Tettenhorst, the 1796 C1 of Ray Rouse, and the 1795 C3 of Russ Butcher.**

What are your opinions on cleaning, brushing, CAREing and storing coins? **I have never cleaned a coin (I do not know how) and will not purchase one that has been cleaned. As for brushing, that should be done about 2 times per year. CAREing, in my opinion, is a mistake and should not be done. I have seen too many coins that have darkened from this process. My storage is in felt liners and then into an acid free paper 2x2 and then placed in a secure, dry safe deposit box. But, this does make it hard to see the entire collection at once.**

The Whist

What motivates you to enter a whist match? **My motivation is quite simple... I enjoy the camaraderie, competition, learning and the desire to see nice examples. I call this process “schmoozing.” I like to win, but that is not the point; it is the process that I value. If I lose, it gives me inspiration to get a better example and shows me where that one is. I can then have that person put my name on the flip as the one to call when it is for sale. I must say that this rarely works.**

What was the most exciting whist match you have observed or participated in? **That would probably be the match I had with Jon Lusk back on July 15, 2000 at his condo in Rockville, MD. Jon was the first one to see both coins, and I cannot count how many times he said “OH MY”. This was my clue that the two examples were extremely close, if not tied. This went on for most of the match. It was a very close match as Jon won by only three points. Mike Packard wrote this match up for the September 15, 2000 issue of *Penny-Wise* (see page 301) in an article called “Half Cent Whist at the Forum”.**

My match with Ray Rouse, which was held at EAC 2006, was also close. Ray won by 5 points, but most of the coins individually were not very close. That was a terrific match and showed me what you can have as a collection if you pursue it carefully. Ray has an excellent collection, especially the Liberty Caps of 1793, 1795 and 1796. These are the coins that I can hope to own in the future. Jeff Noonan wrote up this match for the September 2006 issue of *Penny-Wise* (see page 209) in an article called “Half Cent Whist at EAC 2006.” There also have been a few “clobbers” of me – by Mike Demling in 2005 and by Bob Schonwalter in 1976. As everyone knows, Bob’s collection was sold at auction by Stack’s in New York City on January 21, 2003.

What are your future whistling desires/plans? **The match with Mike Spurlock at EAC 2007 is my 3rd one in this venue. I seem to be the only one who challenges other Half Cent**

collectors to a whist match. I wonder why? *For the future (at EAC 2008?), I would like to challenge Ron Manley. How about it, Ron? I am sure it would be a close and exciting match.*

Who will win the Yuell-Spurlock whist match at EAC 2007?

I am “NJC” in the *1/200 Survey*, whereas Mike is not in the survey just yet. So there is no paper comparison. I have some nice, very rare pieces, but Mike has been on a tear, purchasing everything in sight. He has purchased many high grade CC pieces as of late. I have purchased some of Mike’s duplicates, so that means he has a better one and that does not help with this match. At this point it is hard to tell – Mike thinks he will win by three points and I think it will be by more, maybe 10. He purchased most (20 pieces) of the Draped Bust collection of Ed Fuhrman, so I am in big trouble there. As I understand it, I have a 4-point edge by having two more varieties than Mike. I figure to be ahead in the Liberty Caps, Mike will win the Draped Busts, and the match will be decided on who has more red uncirculated pieces in the Classic Heads and Braided Hairs.

GOOD LUCK, MIKE.

Addendum: The 2007 Yuell-Spurlock Whist scored very much as Bob predicted. Bob won the Liberty Caps; Mike the Draped Busts, Classic Heads, and Braided Hairs; with Mike winning the overall match. Interestingly, most individual varieties had clear winners and were not close matches. In all, 93 varieties were seen from two wonderful collections. Both collectors should be very proud!

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HALF CENT COLLECTOR PROFILE: MIKE SPURLOCK

Interview by Jeff Noonan

I first had the pleasure of meeting Mike Spurlock at EAC 2006 in West Palm Beach. We’ve gotten to be good friends since then and email or converse often. I’ve also had the pleasure of purchasing some of his duplicates as he has upgraded in pursuit of a CC level collection of all 99 business strike Half Cents. When the package of coins finally arrives at my house – after a painful week or more transit from Arkansas to Wisconsin – Mike will usually email or call with his tongue-in-cheek query, “How do like my little lumps of coal?” Well, “lumps of coal” they are not, even his cast-offs.

Mike has assembled an outstanding set of 89 Half Cents in just two years of collecting. That should certainly pique your interest! This interview conducted in March 2007, prior to his whist match with Bob Yuell, is as much an attempt to capture the person behind the coins, as it is an attempt to capture Mike’s collecting tenets. I hope you enjoy getting to know Mike as much as I have, and that it yields a personal glimpse into the friendly, gregarious, and gracious Mike Spurlock as well as a highly competitive Half Cent collector.

Biographical

How old are you? **I am 46 years old. I have been married for 23 years to my wonderful wife, Lindsey (who “tolerates” my collecting at times). We have two sons, Alan, 17, and Austin, 15.**

Where are you from? **I am a lifelong resident of Arkansas, the Land of Opportunity. Arkansans try their best to keep their state a secret!**

What do (did) you do for a living? **I own a high-tech equipment design and manufacturing company called Automated Solutions, Inc. We design, manufacture, install, and service very large and specialized factory automation, handling systems and robotics. We sell to clients mostly in North America.**

How long have you been collecting? **I started collecting in the late 1960's.**

What got you interested in coins? **When I was about 8 years old, I first noticed the difference in Wheat cents and Lincoln Memorial cents. As a child, I mostly collected Lincolns, Jeffersons, and silver coins from change. The first coin I ever purchased from a coin shop was an AU 1889 Morgan Silver dollar followed closely by an uncirculated 1923 Peace dollar and 3 rolls of old circulated Lincolns from Jack Beymer. Thirty-five years later, I purchased a half cent from him. I still have ALL of my original coin collection.**

How long have you been collecting early American copper? **I have been collecting half cents since early 2005.**

What got you interested in Half Cents? **When I got back into active collecting in 2005, I was looking for a series that was not heavily collected. I narrowed it down to half cents, nickel three cents, silver three cents, and twenty cent pieces. I primarily focused on assembling a proof three cent nickel Registry set and secondarily, a half cent Registry set. I put together the All-Time Finest NGC Proof Three Cent Nickel Registry Set by May 2006 and sold that set soon thereafter. I started focusing on high-grade half cents from that point on.**

Have you had any significant/exciting/interesting non-early American copper experiences you would like to share? (Hey, some of us have done some very interesting things that are not related to numismatics!) **I was a sport-a-holic while growing up (of course, my family constantly asks me when I am GOING to grow up!). I played whatever sport was in season through high school. I was the Arkansas state champion in the pole vault in high school. I played three sports while in college: basketball, track, and bowling. I was a six-time All Arkansas pole vaulter while in college with a best of 16'6". I was selected to the NAIA All Star track team in 1980 and won an international meet in Mexico while representing the United States. I played competitive basketball (including professional summer leagues) until a severe ankle injury and four surgeries relegated me to the golf course.**

Do you have a collecting "role model" or other influential person(s) in your collecting that you would like to tell us about? **I had some very negative role models when I was collecting in the “slab world”. It was very much a dog-eat-dog, ultra-competitive experience and not**

enjoyable at all. The copper community was very much a breath of fresh air. The first three EAC members I had the opportunity to meet while at 2005 CSNS were Chris McCawley, Jim McGuigan and Tett. They were all extremely open, helpful and friendly. I did not even realize that I had been talking to the owners of two of the all-time greatest half cent collections. After joining EAC, the first person I corresponded with was Bill Eckberg. He succeeded in bombarding me with more half cent information than I could understand at the time and became a good friend over time. While at the Reiver sale in January 2006, I was adopted by several half cent nuts: Bob Yuell, Ray Rouse, Ed Fuhrman, and Russ Butcher. These guys took me under their wings and helped bring me up to speed. The number of “copper” friends only increases over time. I owe a debt of gratitude to Ed Fuhrman as he afforded me an opportunity to make a quantum leap with my collection when I purchased much of his collection of Draped Busts in 2006. Of course, he was able to purchase a nice new home so we were both pretty happy. I had to give Ed visitation rights to his former babies!

Auctions, Discoveries, and Research

Which were the most interesting auctions of early American copper that you have attended / participated in / been involved with? **As the “new guy”, the only major copper auction I have participated in was the 2006 Reiver sale. I was able to acquire some very important examples there. My first copper auction was the Seachman sale in 2005. I certainly had NO IDEA what I was doing there, but still ended up with four Rarity 6 or higher pieces.**

Do you have any interesting stories about bidding wars for particular lots? **None that are repeatable!**

Have you been fortunate enough to discover any new varieties or die states of early American copper (or other series of coins)? Tell us about it (them). **None have been discovered since I have been collecting.**

Do you know the story of any new variety find by another collector? Will you relate that to us? **Not applicable.**

Have you cherry picked any great rarities? **For the sake of privacy, let's just say that I purchased a Liberty Cap variety from a non-copper dealer on the floor of a major coin show that is supposedly the third finest known for the variety.**

Your Collection

What are your collecting philosophy and goals? **I have an eventual goal of assembling a high-quality set of “Condition Census” level half cents by Cohen variety. I currently have 89 varieties, including 68 of which have legitimate claims to CC Level (if such a thing existed).**

What do you look for when you select a coin for your collection? **I am looking for coins within my goal grades by variety with nice color and surfaces and that are problem-free. I think I just summarized every collector's methodology! I also look for coins that strike my fancy, such as neat errors, undotypes and rare die states.**

What were some of the more important coins you have owned? Tell us the story of how you acquired it (them) and how you disposed of it (them), if you no longer have it (them).

1793 C2 AU50—This coin is important not just because of its conditional rarity, but also because of its journey to my collection. This coin was taken back to Europe not long after its birth and spent the better part of two centuries in a Swedish museum. It eventually made its way back to the United States when the museum liquidated its numismatic holdings and now has a happy home in my collection.

1802 C1 F15—Besides being both a great numerical and conditional rarity, this coin has had only six owners (including me) since its life as a collection piece began in the 1880's. It also has the distinction of being the Discovery Coin for this great rarity. This notation is even noted on Mr. W. B. Guy's coin envelope from this period.

1803 C2 VF25+--Great conditional rarity for this variety.

What were some of your favorite coins not included above? Why were they important to you (pedigree, variety, die state, undertype, error, copper quality, rarity, color, who did not get it, etc.)?

1794 C4b—Rarity 7 coin

1795 C5a AU50+—Wonderful Liberty Cap and one of the absolute finest known of the variety

1795 C6a AU55+—Beautiful coin with mint state sharpness

1795 C6a EF45+—Choice coin with an unbelievable amount of 1794 with NY T.A.L. undertype

1802 C2 VF25—Wonderful coin with an important provenance back to the 1880's.

1804 C2 G6—Rarity 6+ coin from terminal die state.

1810 C1 MS64/MS64—Two examples with much mint red.

1811 C1 EF40+—Beautiful example of the four-star break

1832 C1 MS63—Discovery coin for the “Accessory E” feature

Too bad I can't list all of my coins. They are all “favorites” and friends.

Tell us about some of the great coins/collections you have seen but not owned. I have had the privilege of seeing in person most of the collections of Russ Butcher, Ray Rouse and Bob Yuell. I have seen a few fantastic examples from the collections of Tett and Jim McGuigan.

What are the one or two coins that you would really like to own that you don't currently own?

Of course I would like to own the most important rarities in the series:

1797 C3c Gripped Edge, 1796 C1 No Pole, and 1808 C1.

And these tough-to-find varieties as well:

1796 C2 With Pole, and Obtainable “B Girls”.

What are your opinions on cleaning, brushing, CARE-ing, and storing coins? **Our duties as caretakers include preserving our highly reactive friends for future owners. All of our coins have been “owned” by someone else! Most of my coins are high-grade and do not require much in the way of extra attention. I periodically brush all of my coppers to keep the “haze” off.**

If I buy a coin with active “issues” or build-up, I will first study it to see if it appears to be easily removable from the surfaces without damaging the coin. If I decide to “treat” the patient, I will use xylol and sometimes acetone. I have actually used Dr. Sheldon’s instructions of using a thorn to loosen build-up during a preservation project. In the rare instance that I actually do use xylol or acetone, I brush a very thin layer of CARE on the coin surfaces to protect them.

I store my coins in cotton liners in white envelopes inside an Intercept Shield box.

After a bad experience removing apparent varnish from a high-dollar coin, I always ask an “expert” to take a look at a coin first.

The Whist

What motivates you to enter a whist match? **Bob Yuell challenged me to this match. I had planned to whist either Bob or Ray Rouse after their whist match at last year’s EAC. The coins are the stars of a whist match. We are just admirers! Some of the best fun of a whist match involves the “schmoozing”. Some VERY interesting stories come out!!!**

What was the most exciting whist match you ever observed or participated in? **The first and only I have witnessed was the 2006 match between Ray Rouse and Bob Yuell.**

What are your future whistling desires/plans? **Undecided. I just enjoy seeing the coins whether a competition is involved or not.**

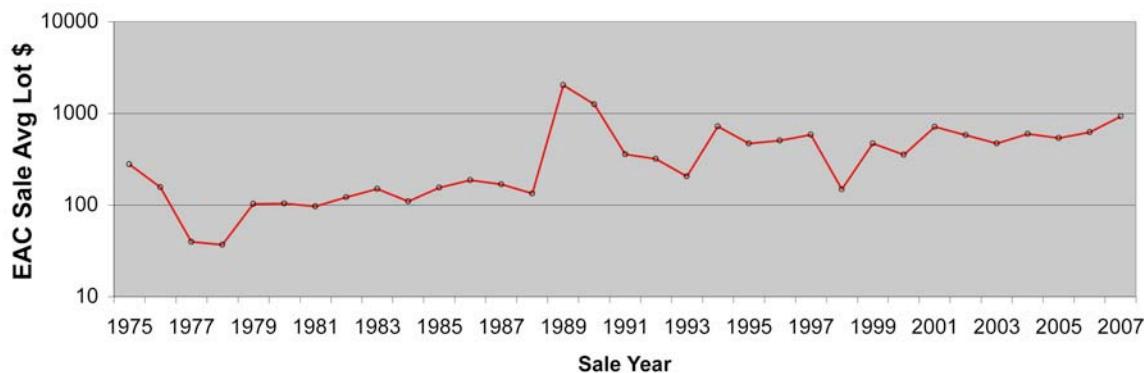
Who will win the Yuell/Spurlock whist match at EAC 2007? **Is this where I sand bag? I expect a very close match. Because I am the literal “new guy,” I have not had some of the opportunities for nice Liberty Caps that some of the “experienced guys” have had. Bob will build a large lead from 1793 through 1794. I will be playing catch-up from that point on. Bob and I have 16 or 17 coins with the same assigned grades. How these coins fall out will probably determine the winner. Bob is also known for his “pickiness” for choiceness. This combined with the fact that Bob has more varieties than I do would appear to tilt the tables in Bob’s direction. And, did I mention that Bob likes RED coins? How was that for avoiding a prediction???**

Addendum: In late August 2007, Mike Spurlock decided to sell his fabulous collection by fixed price list. A quote from the sale catalog captures the importance of this event: “This collection is among the finest ever formed and possibly the finest ever to be offered at fixed prices in a catalog format”. Thank you, Mike, for offering these wonderful half cents back to the copper collecting community the old-fashioned way!

AVERAGE PRICE REALIZED PER LOT, EAC SALES, 1975 THROUGH 2007

Mike Gebhardt

Mike Gebhardt sent me a number of additional pages of data abstracted from his study of EAC's annual Sales. Space considerations preclude publishing all of them here, but they are available for the asking from either Bill Eckberg or me. He also included a graph of the average price per lot for all EAC Sales, which summarizes his analysis of the data rather nicely.



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REVIEW: *HENRY VOIGT AND OTHERS INVOLVED WITH AMERICA'S EARLY COINAGE*, BY KARL MOULTON

Bill Eckberg

This book, published in 2007 by the Cardinal Collection Educational Foundation, Sunnyvale, CA, is not, strictly speaking, about early American copper coins, but rather addresses general issues related to the people involved in the establishment of the Mint and the striking of the earliest United States coins. To an extent, the book replows ground that has been earlier tilled by Frank H. Stewart in his book *The First United States Mint, Its People and Its Operations* (privately published in 1924 after Stewart purchased the first Mint building and had it demolished), and Don Taxay in *The U.S. Mint and Coinage, an illustrated History from 1776 to the Present* (Arco Publishing, New York, 1966). Moulton does refer to both authors and repeats some of Taxay's discussion of the politics of the early Mint. He dedicates the book to Stewart, though he is highly critical of Taxay and his work.

Moulton tells us in his Introduction that his book is really about people, and most of it is. Henry Voigt, the first Chief Coiner of the United States Mint, is the central character. His story ties much of the book together, and the information about his life and work was frequently new to me and interesting. Among many other nuggets, Moulton reveals that Voigt had a business relationship with David Rittenhouse, the first Director of the Mint that dated at least to 1771, when Voigt helped Rittenhouse construct a mechanical model of the solar system. Voigt subsequently was involved in the development and promotion of early steamboats, though this venture was ultimately not profitable. He applied for a job at the Mint in 1792, claiming to be

“well acquainted with all the different parts for Coining of Money – that he in his Younger days, for several Years, worked in the Mint of Saxe Gotha in Germany.” He was hired as Chief Coiner, a position he held until his death in 1814, having survived charges made by a former employee in 1803 that he had misappropriated Mint equipment for personal purposes. This is just a small taste of what is in the book; the reader will learn a lot about Voigt.

Indeed, the book’s greatest strength is the personal and professional information it gives about Voigt, who was in charge of the striking of all of the earliest coppers that we love so much, and all that he did to develop and support the fledgling Mint. He made equipment, procured copper for minting and was right there, supervising the striking of the Chain, Wreath, Liberty Cap, Draped Bust and many of the Classic Head coppers (and the contemporaneous gold and silver coins, of course). The book puts something of a “face” on Voigt, to the extent that this can be done for a person of whom there are no known portraits. The book also does the same for Joseph Wright, the first Chief Engraver of the Mint, even illustrating a portrait Wright painted of himself and his family during the year of his employment at the Mint.

Another feature that should be of great interest to EACers consists of 26 facsimile pages from Voigt’s daily ledger. This book is in the National Archives and the pages reproduced show who did what in the coining room from April 2, 1793 until the Mint closed that September for the yellow fever epidemic. This is the time during which all of the Wreath and 1793 Liberty Cap and half cents were coined. Do you want to know who actually coined the 1793 large and half cents? Much of it’s in there, except for the Chains, which is an unfortunate omission from the perspective of a large cent collector. Moulton does err a bit in claiming that this is “never before published information,” as that is only partly true. The document was found in the archives a number of years ago by Craig Sholley, who gave a copy of it to this reviewer at EAC in 2000. I, in turn, published an article in *P-W* that included a facsimile of the page identifying those who struck the first half cents and a report on everything related to half cent production during that year. Moulton can probably be forgiven for this error, since he is not a member of EAC; he is a dealer in old numismatic literature. Sholley’s planned article on the Chain, Wreath and Liberty Cap cents has not materialized. In any case, Moulton’s book provides many more from Voigt’s ledger than has been previously shown.

There are some shortcomings to the book that should be mentioned. The second half of it meanders away from Voigt and Wright to a lengthy chapter on the history of the 1796 quarters (which was interesting but which would have been much stronger had there been photos of the coins and die damage that he discusses), another on the 1804 dollars which seems to be there only as a means to criticize Taxay, and TWO chapters on the 1815 and 1825 quarters that are counterstamped with “E” and “L”. Moulton speculates that they were counterstamped at the Mint; the “E” standing for “Extra” and the “L” for “Louisiana.” While that may be true, he provides only the most circumstantial evidence for his notion, and he does not address why the Mint would have used two different counterstamps for the same purpose at the same time. In my opinion, this issue remains very much unresolved.

This section of the book is highly speculative and therefore weak, and this weakness points up a more significant problem with many parts of the book. Moulton excoriates Breen and Taxay for stating unsubstantiated conclusions as facts (and, unnecessarily, for aspects of their personal lives). His Introduction quotes R.H. Williamson from the April 1951 issue of *The Numismatist* as follows: “[g]reat care should be exercised in separating the facts from the probabilities, and the probabilities from the conjectures. In any case verbatim quotations from the source material are

desirable, either in the text or in an appendix..." This is excellent advice, but Moulton does not take it. His book has no bibliography and no footnotes (there are a small number of citations within the text), and none of the sources of the photos and illustrations are given, though they are not original to this work. This is a major omission and the *ad hominem* personal attacks should have been omitted.

Among many points that are likely to generate controversy, he claims Bob Birch as the designer of the Chain cents based on a supposed similarity to the Birch cents of 1792, a similarity that is quite superficial. Worse, he attributes ALL of the following to Joseph Wright: the *Libertas Americana* medal, 1792 Disme, Wreath cent, 1793 half cent and 1794 dollar, despite the fact that Wright was not employed by the Paris Mint that made the *Libertas* medals, nor was he employed by the United States Mint until after the Wreath cents were made (he was paid piece rate for producing the "quarter" pattern in 1792), and he died before the end of September in 1793. These remarkable attributions come about as the result of the discovery of a 1777 charcoal portrait in the British Museum of Wright's mother, Patience, holding a Phrygian cap on a pole and a 1793 portrait Wright painted of himself, his wife, Sarah and their children. Moulton claims Sarah Wright as the model for all of these coins based on the portrait. Such evidence is tenuous at best, and this writer has seen many paintings of fashionable western European ladies of that period, painted by many artists, who look equally like the images on the coins. Ms. Liberty, as seen on the early U.S. coins, is an archetype, not intended to be a real person.

Most importantly, this writer sees no stylistic similarity of any of the other designs to that of Wright's Liberty Cap and 1792 "quarter" pattern that would support Moulton's conclusion. Authoritative researchers have attributed the design of the *Libertas Americana* medal to its engraver, Augustin Dupré and the French artist, Esprit-Antoine Gibelin. Additionally, the 1792 Lyon Convention medal uses the same obverse motif as the *Libertas Americana*; it seems highly unlikely that the French would have used an American-designed motif to commemorate their own liberty, whereas the Americans routinely used the French to design their medals; indeed all of the Revolutionary War medals made at the Paris Mint are believed to have been designed and executed by Paris Mint professionals. No documentation has ever been reported to demonstrate who designed and engraved the first coins from the Philadelphia Mint, so the identities of the designers and engravers has been problematic and controversial for many years, but this does not justify putting further unsupported guesswork forward under the guise of information. This section of the book cries out for the missing supporting documentation. Extraordinary claims require extraordinary proof, but Moulton does not provide it.

I also have a complaint about the way the book is bound. The binding is unlike that of any other hard cover book I have ever read. It does not allow the book to lie flat, and it requires physical effort at all times to keep the book open to the page one is reading. I found this very annoying and a bit distracting.

Despite these criticisms, I think this is a book that most EACers would enjoy reading and from which they would learn something worthwhile. Any of us should find Voigt's and Wright's stories interesting. The maps of Philadelphia in the 1790s showing where people lived and worked are also interesting and useful. To this resident of the Washington DC area, it is hard to imagine how small a footprint our government had when it was in Philadelphia. You should find something rewarding in reading the facsimiles of Voigt's and Mint Treasurer Tristram Dalton's account books; much of the latter was previously reported in Stewart, but not in facsimile form. You might, however, want to use your coin loupe to read these, as they are reproduced in rather

small format. Finally, read this book carefully, just like you would read any other that purports to report facts, and make up your own mind as to whether Moulton has made the case for some of his claims.

In his Forward to the book, Dave Bowers talks about the book having “gems of information” that gave him pleasure. That is a good description of much of what is there. When it sticks to the facts, *Henry Voigt and Others Involved With America’s Early Coinage* is a worthwhile addition to the library of anyone interested in early American coins. It takes its place on my bookshelf next to Stewart’s and Taxay’s books.

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MY ODYSSEY: COMPLETING THE SHELDON SERIES

Ralph Rucker

At the recent EAC Convention in St Louis, I acquired the final coin to complete the set of the Sheldon-numbered Early Large Cents. This was clearly a major occasion in my collecting life, one that I was able to share there with my family. However, when approached by another collector’s email and several respected colleagues to put my story on paper, I was hesitant. How could I summarize all those years of collecting, bargaining, longing, cussing and laughing, all in a few pages? But I did agree to give it a try, and what follows is an attempt to share my story of how this collection came to be.

I am just a simple Oklahoma boy but I have always relished as direct a personal attachment to history as possible. My grandfather used to sit us all down and spend hours telling us about his participation in the Oklahoma Cherokee Strip Land Run of 1893, at his age of only 14. Much later I used to tell my own kids, in an effort to impress upon them the proximity of history, that “I loved a woman who loved Civil War soldiers.” This was in reference to my grandmother, whose father, uncles and cousins were active in that conflict, this of course leading to personal stories and teaching about history. My varied collecting interests have, at various stages, centered around the Colonial Era and the Civil War, with weapons, medals, and paper money as well as coins.

The coin collecting mania, for me as for many of you, started as a child, and my brother and I were able to put together respectable sets of Lincoln pennies, Indian heads, Washington quarters, and Buffalo and Jefferson nickels from change, all in Whitman albums. Some of the albums were saved and distributed later to all four of my kids who were eager to expand and improve on them. As a lot of the needed coins were not to be found in circulation we all started going to local coin shows together in Southern California in the early 1980’s, and that was the time I started getting acquainted with the large pennies. I was and still am fascinated by their intimate association with the Founding Fathers, the difficulties with their early production, and the die varieties reflective of these physical difficulties. My first buys were the Sheldon book reprint and a number of low grade cents, reading the book and trying to attribute from it (almost none had Sheldon numbers already attached), a rough task as the plates were not the best. But I also read what he had to write, and was excited by his love of this series.

More books, more coins at more places – from small Oklahoma towns’ antique stores and coin shops, all the way to Boston and even in San Francisco on vacations. My kids would love to

squeal as we went through a small town “Look Dad, a coin laundry – we can wash all your dirty coins!” Some of the Anaheim local shows were memorable, as when my 7 year-old daughter needed a 1937 Lincoln for her board, found one, and would plead age, gender, and immaturity to get the price down from \$5 to \$3 successfully, then present a \$5 bill to buy it! It is abundantly clear to me that living in Southern California was fortuitous in that it exposed me to the proximity, value, and diversity of the tri-annual Long Beach Coin show, as well as the big Anaheim Convention Center shows. I met a number of the copper people there, especially Chris McCawley, Doug Bird, Tom Reynolds, Bob and Tom Matthews, Del Bland, Walter Breen and many others who would not hesitate to stop and explain my quandaries along the way. There were regional EAC meetings at each show and that was when I joined EAC as well. The earliest purchased coin in my present collection is my S-269 and I spent \$45 for it at one of the Long Beach shows in 1984. There was always LOTS of copper at super prices at these shows, and I became more and more eager to find the die differences and expand my ownership of real pieces of tangible early American History. There was no thought at the time to reach for the goal of completion of the Sheldon series. I was content to enjoy my set of middle-grade beauties and show them off to interested friends and family. During this same time, I acquired a number of half cents and later dates as well. Around that same time, I also bought a beautiful set of slides from the American Numismatic Society covering America’s Copper Coinage, and started giving slide talks to various classes at my kids’ schools, allowing the kids to touch and hold the early coppers.

My eagerness to get more involved in early copper was also beginning at the same time as a lot of big copper collections were being sold by Superior and others in LA and the Long Beach Show. There were 6-8 big collections auctioned off between 1986 and 1992, and many of them were there at Long Beach. I attended as many as possible, usually with a kid or two at my side. I went to my first EAC convention in 1986. Especially memorable were the Robinson S. Brown Sale in ‘86 and the Jack Robinson Sale in ‘89. At the RSB sale, there were a lot of coins I was bidding on (and getting pounded) and I got somewhat confused while we were in the 94’s – I must have been daydreaming when I heard lot #48 being announced. As I certainly needed an S-48 (and thinking that is what they had just announced), my hand went up and stayed there. VERY soon after that lot, I realized my mistake that I had just bought the 1794 NC-1 (R-7, one of only 4 known), instead of the S-48, which I wanted. This obviously has proven to have been a fortuitous mistake, as now the NC coins have become more sought-after. A total of 12 coins were purchased in 1984 and by 1986, there were 140 in the growing collection. Many of these are still there.

By 1989 or so, my active involvement abated, but I was never really out of it, either; I just didn’t show myself around by going to the gatherings of the faithful, except for a rare EAC convention, again when one of the kids could go with me. There were simply a lot of other attractions in my life, such as three kids in college and a move back to Oklahoma. I did, however, buy an R5 coin from Chris McCawley (another Okie who shares my love of children as well as Large Cents) in April of ‘93. His boy was playing in a major soccer tournament in Broken Arrow, as was my youngest, and he brought the coin there for my approval and subsequent purchase. As I recall, I wrote him a check the size of a used pickup truck, sitting on a bench eating a hot dog, and then carried the treasure around in my pocket for the rest of the tournament. I also had Bill Noyes photograph about 20 of my better coins at one of the shows and I received copies of the prints, which added a lot of pleasure.

The slow period continued. In October 1994, I gathered up about 66 duplicate coins and traded them as partial payment for the purchase of my S-33. A few replacement coins were purchased in the intervening years, with four years passing before a new one was bought. Then another long slow period of several years, with only an occasional replacement or new coin, although I was pleased to keep the 11th or 12th spot on the tally sheet of ranked large cent collections, published by Red Henry. Somewhere in these years, the thought of completion of the series crossed my mind, and was rapidly dismissed. I knew full well which coins I needed, as well as their irrational prices, to complete the series, and deemed it near nigh impossible to acquire them all. I still had my little girl in graduate school and the kind of money needed was more useful elsewhere (including expansion of my ranch in Oklahoma). Plus I had the general understanding that the BIG coins were simply unavailable, and locked up in long-term collections. Many of these high rarity coins, such valuable antiquities of our country's early history, should maybe only be in museums (as my kid brother feels), so the opportunity to hold and care for them is a unique privilege, one I didn't think I would get. So my overall plan was to continue to slowly acquire varieties I didn't have and to upgrade to pleasing and attractive specimens the coins I already had. During much of this time, I was also concentrating on the collecting of provenances of my better coins, with catalogs, previous plates, and coin holders from previous owners when available.

And also, what about the pesky S-79, the rarest of the rare. The mere presence of only two of this variety automatically limits the completion of a complete set to two individuals at once. In the late '80's, this coin began to travel at the speed of light, passing through several individuals to complete their set of numbered Sheldon varieties. My estimation is that at least four people owned this coin in the decade between 1986-1997, all as the final coin to complete the set. I had attended many of those auctions, and observed that most of the other bidders would demure to the one person who needed it for completion, as if it was "his turn to own it," even if the price was about six figures. I was pleased to witness this "ritual of completion" four times and was impressed with the feat and the men involved. But I did not know who had the second example of this coin, nor did I even imagine that it would be available when and if by some miracle I procured the other dozen or so major rarities in the series.

Then, everything changed. In the summer of 2005, I became aware that the magnificent collection of Mr. J.M. Wadlington was being offered for sale. Mr. Wadlington was the 11th person who had ever assembled a complete Sheldon-numbered collection of Early Large Cents, and he had done so way back in 1997. So at the same time that I found out who actually owned the elusive S-79, I was offered this coin for my own collection. It was a bolt out of the blue. This of course required me to drastically reassess all my previous goals and intentions regarding my collection. There were still 8-9 other major varieties that I did not have, which "normally" seem to have been acquired (at least by many of the men I had observed earlier) *before* getting the S-79 as the last coin for completion of the series. If I passed on the offer, the likelihood of ever seeing this coin again was slim, and I could not reasonably ever even dream of completing the collection. But if I accepted it, notwithstanding the huge emotional and financial impact that would affect my family, I could hardly withhold an unequivocal commitment to proceed to complete the series. I simply could not do one without the other. The total support I received from my family to this commitment was decisive, and I accepted the offer for this coin.

Equally as stunning was the revelation that fall that John Wright, a truly fine gentleman who has contributed so much to the knowledge of these coppers, was going to liquidate his extensive

collection. We (several weeks previously) had a lovely visit with John and Mabel Ann Wright, with my son and daughter-in-law, at Chris McCawley's home where the Wrights were entertained by several of my grandkids and their mother's very obvious pregnancy. So it was evident to me that a number of specimens of the other great rarities of the series were coming on the market, an opportunity on which I did not hesitate to capitalize. During the next year and a half I was able to acquire the remaining needed coins, culminating with the S-2 at the 2007 EAC Convention in St. Louis.

This has been a pleasurable and fulfilling quest for over two decades, even before the goal of a complete collection was contemplated. Seeing friends and exchanging information with other collectors in EAC is indeed a pleasure, as are the educational seminars at the conventions. There is always more to learn and plenty of coins to upgrade. What I love about Large Cents has not changed since the beginning searches for pleasing common varieties in small coin shops. The thrill of holding and studying each new acquisition and trying to document the history of each coin as far as I can remains an ongoing endeavor.

Editor's Note: I had to encourage Ralph to share his saga with all of us, and after reading it, am I ever glad that I did! Thank you, Ralph! The stories of the assembly of so many collections are lost for all time--the collector never gets around to telling the tale, or (unlike Ralph's straightforward narrative) there are details which are best left unpublished, or the heirs of a deceased collector fear unwanted publicity: for example, I know for a fact that the heirs of Willard Blaisdell forbade Del Bland telling the story of Willard's collection. I also think that Ralph's commitment to complete the set *once* the rarest piece of the puzzle (the S-79) had fallen into place bears emphasis: the rarest, choicest examples needed to complete *any* collection often appear "out of turn"--and when they do, it's *either* stretch to acquire them, *or* frankly acknowledge that that particular 'hole' may remain forever unfilled.

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CALCULATING THE ODDS

James Higby

I live in a typical, pleasant but unremarkable, small American town of 15,000 residents, the seat of a county of 30,000. We have a fine library and school system, a mayor who encourages new business and light industry, a brand-new city hall, and two recently rebuilt bridges across a river that divides, but does not conquer, our city. There are no tarpaper shacks in town, but no palatial estates, either. We have re-forested after the devastating Dutch elm disease took away thousands of our towering trees in the 1960s, and the streets are lined with flowers in the summertime. Mega-agriculture continues its slow creep through the surrounding countryside, taking many an ancient farmhouse with it.

The East Kumquat Coin Club was formed here in the numismatic heyday of the late 1950s, and as a very young teenager, I was an enthusiastic participant, becoming its newsletter editor and helping set up our first annual Coin-a-Rama in 1963. I had wheedled my father into hauling a friend and myself to a neighboring larger city to attend their semi-annual coin shows a number of times, but now we could ride our bikes to a show right in town, less than a mile away, imagine! Alas, even though the EKCC still exists, the local show does not. Fortunately, those

aforementioned twice-a-year shows continue to this day, and it's a picturesque hour's drive to get there.

Meanwhile, the population of the entire United States now stands at some 300,000,000 and growing. Recently and suddenly I was struck by the mathematical coincidence that my town contains almost exactly $1/20,000^{\text{th}}$ of the U.S. population, while my county contains $1/10,000^{\text{th}}$ of it. It is never safe to make statistical assumptions, but just for fun, I am going to make some: first, that the population of East Kumquat is fairly representative of the population at large, including its proportion of numismatists; second, that collectible U.S. coppers are owned mostly by people living in the U.S.; and third, that those coppers are proportionately spread out over the U.S. population of numismatists. Thus I conclude that one out of every twenty thousand coppers must be here in town with me, and that one out of every ten thousand coppers is somewhere within the county (the Gentle Reader might justifiably wrinkle his brow at all this wild speculation, and I would encourage anyone to actually make a more scientific study of such things). So even though the fraction is tiny, in the aggregate, it still makes for a lot of coppers living not very far away.

In our wide-eyed youth, my friend and I were focused upon filling that gaping maw of a 1909-S VDB hole in our Lincoln cent albums. That tiny mintage of only 484,000 was printed beneath the opening, taunting us and flaunting the rarity of a coin we had never found in circulation or even seen in anyone else's collection, for that matter. If we had only known how common a coin it really is! Even if half that mintage has perished over the last century, which seems unlikely (I doubt that many perished once collectors got wind of the low mintage, a discovery which occurred early on), that still allows 242 thousand survivors. Calculating the odds, there should therefore be approximately a dozen of them right here in East Kumquat, and another dozen somewhere out in the county. There certainly is no shortage of SVDB cents for sale at hefty prices at coin shows, even today, and that might account for their continuing scarcity in collections.

Coppers are different. Not only did they perish in the usual ways, but after the coinage act of 1857 called them back in for melting, the majority of the then-survivors were turned in to become the raw material used in the manufacture of flying eagle and Indian cents. It's quite possible, then, that at least a couple atoms of the copper in that 1872 Indian cent in your collection once occupied positions within the planchet of a 1793 chain!

Because of this attrition, we collectors of coppers and other of the more esoteric series of coins and tokens are always reminded of the rarity scale. For instance, R8 means that there are only one, two, or three known examples, while R2 indicates between 501 and 1200 estimated surviving examples.

With 48 examples of the famous 1794 "Starred Reverse" large cent known, what are the odds that there is one nearby? Well, I don't have one, and do not know anyone else around here who does. It's very much like the SVDB of my youth, except that now I know better than to equate the two in terms of ever encountering one in a local collection. How about a 1793 half cent? There are four Cohen varieties, each listed as R3 (201-500 survivors). Assuming for a moment that each of those varieties is represented by the maximum of 500 surviving examples, making a total of 2000 of the coins, lumping those four populations together still only gives a 20% probability that there is a 1793 half cent nearby, and only a 10% chance that one lives within the city limits of East Kumquat. Whether one does or not, an example in G-5 costs about \$2500!

“Not fair, those are rarities,” you say. Well, then, let’s take something we think of as being more common and attainable, such as an 1809 cent, rated R2 (501-1200 estimated survivors). Again arbitrarily using 1000 (near the upper limit, and to make the math easier) as the number available, the chances remain painfully slim, in fact, smaller by half than those of the half cent above. So why is one of those worth only \$125 in G-5? No doubt it is because the 1793 half cent is a one-year type, and the pressure to fill that hole is enormous, while the type collector has his choice of several dates for a classic head large cent. Nevertheless, I still run across \$125 a lot more often than I run across an 1809 large cent, don’t you?

The odds of a neighboring 1810 large cent are much better. There are five Sheldon varieties, all considered relatively common, one being an R1, defined as existing in more than 1200 examples, with the upper limit being the entire mintage. We can imagine that there might be as many as 8000 of them out there nationwide. The Astute Reader will take note, however, that even that doesn’t make it a statistical certainty that I or someone else in Kumquat County will own one.

It is only when we get to the dates that are populated by multiple R1 varieties that we enter the realm of likelihood there could be one in the house next door. I wonder how many of my fellow Kumquatians enjoy the company of an 1853 large cent, occasionally taking it out and contemplating its beauty and its many mysteries. Even though it might be as common as dirt, not everybody in town has one, by a long shot. We copper people are so fortunate in being able to own, for less than a king’s ransom, pieces in the R4 or even R5 category, of which perhaps only fifty to a hundred are known. Of all the people in America, or of all the people in the world, it is we who have the privilege of being custodians of such rare coins. Beating the odds is one of the many reasons that I love coppers. It’s one of the things that put our specialty a couple cuts above the rest. In fact, if there are as many as three million surviving coppers out there somewhere, that still allows only a 1% chance that any given individual in America will own even one. Thus I feel fortunate to own as many of them as I do!

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A NUMISMATIC EPHIPHANY, OF SORTS

Greg Heim

I have been collecting coins for 33 years, so it is rare that I encounter something so eye-opening in the hobby. However, that is exactly what happened on my family vacation from August 13-17 of this year.

My wife, Lisa, and children, Rosalind, Stephanie, and Michael made the 360 mile drive to Williamsburg, VA from our home in Middlesex County, NJ. My children, ages 9 ½, 8, and 2 ½, needed some space so we stayed in an Embassy Suites (highly recommended, by the way). My wife, Lisa did her homework and signed us up for a five-day pass to the “Historic Trio” of Williamsburg, Jamestown, and Yorktown. It cost less than \$200 for all of us; cheaper than going to Busch Gardens for one day!

That evening we took in an evening program on Colonial Dancing at the Governor’s Palace. My son, who is autistic, was clapping. My girls participated and had a great time. Needless to say, we were eager to get our day started anew in Williamsburg.

The next day arrived as we waited for the DeWitt Wallace Museum to open. This is the museum which has the wonderful "Pounds, Pence, and Pistareens" exhibit. Not being an expert on Colonials, I brought my "Red Book" with me and brushed up the previous two evenings on Colonial Type. As we entered the lower level of the gallery, we were most impressed with the aesthetic quality of the material along with the aesthetic quality of the displays. However, there was so much more to this place, which I like to call the jewel of the entire town. The weaponry, artwork, furniture, and other antiques were simply fascinating. My only regret was not being able to see Erik Goldstein, the curator of mechanical arts. Perhaps I will get to visit him at some future point. Kudos should be given to him and his entire staff as an entire family with three small children spent over six hours in a museum over a two day period.

Among the superb items in the numismatic display was a wonderful array of Pine Tree, Willow Tree, and Oak Tree coinage. My oldest daughter Rosalind's favorite coins were the Elephant Tokens, especially the Carolina one, since she saw it was more expensive in the "Red Book." My younger daughter Stephanie's favorite exhibits were the "tiny coins." In particular, I believe she was referring to the quartillos that were in the exhibit.

The rest of Williamsburg was a bit below our expectations as I found it to be a tad commercial with shops that were selling a wide variety of "touristy" retail wares, and lunch prices that were astronomical. On the other hand, there were several highlights such as the bookbinders, the silversmiths (where I told everyone not to use silver polish on their coins), and our last evening program, on African-American song and dance of the late 18th and early 19th century.

What were not below our expectations were the other two legs of the trip at Yorktown and Jamestown. Yorktown is about 13 miles away on the Colonial Parkway. It is highlighted by nine mile and seven mile drives which take you right back in time – and what an important time it was. Deftly detailed signs make open fields come alive. While on our rounds, one person summed up the Yorktown battlefields the best, "I never realized the French were such an important influence at that time." This is a fact that almost every numismatist of early Americana knows, but we often forget how much of our nation's history is lost on the masses. The drives at Yorktown were followed up by several hours at the Visitor's Center. Once again, the aesthetics of the displays were superb and there were even a few coins of British and American Colonial origin, although nothing significant.

The next day we took the eight-mile trek on the Colonial Parkway to the Jamestown Visitor Center and reenactments. It was a very hot day, so we did all of the outside activity first. Our morning began with our guide taking us through the settler's village, the Powhatan village, and the three ships that sailed from London to Jamestown (my family, sans myself and the little guy, went aboard the largest ship, the Susan Constant). The next four hours were spent in the visitor center, which had some unbelievable displays of culture, furniture, artwork, and even more coins than in Yorktown, mostly shillings, pence, and guineas. What I was most impressed with were the interactive demonstrations that gave the children ideas such as how different cultures ground corn. By the time we left, the mercury was over 100 degrees, so our plans to go to the archeological dig had to be abandoned.

That leads me to the title of this article. For years, I watched many of my dear numismatic friends immerse themselves in the Colonial sector of the hobby. Not being a real "history buff," *per se*, I always respected them, but never really and truly appreciated their passion. After

literally being thrown back into time for four days, now I can understand it--and them-- a whole lot better. It is my opinion that every collector of Early American coinage needs to make this trip at least once in their lifetimes. Sure, I do not see myself abandoning my Half Cent collecting anytime soon, but who's to say that a nice Massachusetts Half Cent could not find its way into my collection?

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READING COIN ENVELOPES

Ray Rouse

In addition to getting information by looking at the coins themselves, a lot of information can be found on coin envelopes. Strange numbers and letters abound on coin envelopes such as: QHJA; EOXR886; MP!&%; DWSS; HFTC: ARHHL; ODE185; *etc.* What are these? Normally they are codes put on coins up for sale and used to remind the dealer or collector what they paid for the item. If you would like to code the prices you paid for the coins on the envelopes you can develop your own simple code by use of the following method.

Although numbers, symbols, and letters can all be used, the codes commonly found on coin envelopes are normally developed by substituting letters for the numbers of the price. While you could use letters such as A=s 1; B=s 2; C=s 3; etc all the way to J=s 0 coding a coin you paid \$200 for as BJJ does not keep the secret very well. Thus most collectors/dealers use words or phrases that they can easily remember with each letter being a different number. For example, years ago I worked for a firm whose code was "BLACK HORSE," each letter representing a number--thus a \$500 item would be coded "KEE." Now the redundancy of the "E" at the end of the code makes this a less effective way to keep a secret so I recommend that you use a code with only nine working letters. For example "HALF CENTS" has nine different letters and by using all letters *not* in your code as zero you could write \$500 as CMP, CRD, or CBG, among hundreds of potential combinations. After all, you have 17 letters available to use as zeros! While I see no necessity to make it more complicated, you can also use the 17 "worthless" letters as spacers having no meaning when they are in front of the code but making the code much more difficult for others to read. For example using unused letters as spacers makes BGCMP, DCFJ, and RDGCQX all equal to the same \$500 when using "HALF CENTS" as the code.

While these codes can on occasion be broken, it is not particularly useful to do so. Why? – because this information is time sensitive. What a collector paid for a coin in 1983 is of little relevance to today's price and even if a dealer bought the coin that morning he/she is entitled to a markup. In fact, while it may be useful to a dealer with a large inventory to code prices paid for each item as a jog to memory, for a collector it could be a problem. For example, as a safety precaution, say you teach your spouse your code so that he or she knows what was spent for an item if something happens to you. Now do you really want them selling your coins for 10% more than you paid for them twenty-five years ago? What about the Rarity 7 you bought unattributed for \$60 and is worth many times that? Do you want that coded at what you paid for it? Thus I recommend that you leave the price coding to the dealers. There is a lot of other more useful uncoded information to be found on coin envelopes.

Most collectors and dealers habitually put basic information on coin envelopes. Auction firms give auction names, dates, and lot numbers as inserts placed in coin envelopes, as well as information on the identity of the coin plus their version of the grade of the coin. Tracing this information in old auction catalogues can provide pictures, descriptions including identifying marks, and pedigree data.

Other data such as date and place of purchase is often found on coin envelopes. Many collectors list the name of a coin dealer as their source for the item. This has always posed a problem for me. True the dealer may own the coin, but it is just passing through his hands on its way from one collection to a new one. Should the dealer be part of the pedigree? In addition, if the coin was in the dealer's case on consignment, then the dealer did not even own it. Is he/she still part of the pedigree? Perhaps so; we list auction firms on the pedigrees of coins consigned to subsequent sales, and it is a great aid in tracing material.

Information as to coin weights, die states, undertypes and much more can be found on coin envelopes. Was the coin cleaned, burnished, recolored, coated with lacquer, treated with Care or Blue Ribbon? Is it notable because of its variety; condition (*i.e.* CC), or outstanding color? Is it an error (double struck, clipped planchet, off center, brockage, *etc.*)? Does it have clash marks? Is it unusual how this coin has fully struck up leaves, berries, denticles, letters in OF, *etc.*?

What information should you put on your coin envelopes? Any and all of the above and much more is suitable! The coin envelope is the place for you, the collector, to tell the story of this coin, to explain why it is special, why it deserves to be in your collection, and what there is about it that future collectors should know.

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MAKING SENSE

John D. Wright

Things are bubbling in some places this year, and they are brewing in others. How soon can you guess the year?

China's T'ai P'ing Rebellion begins this year. Over the next fourteen years this civil war will take between twenty million and thirty million lives. That is about the current population of the entire United States. The leader of the rebellion believes himself to be the younger brother of Jesus Christ.

This year Britain grants self-government rights to its Australian colonies.

In the Clayton-Bulwer Treaty the U.S. and Britain agree to the neutrality of the American Isthmus and to joint protection of any canal to be developed there.

A famous painting this year is *Washington Crossing the Delaware*. Washington's heroic stance at the bow of his boat, though unrealistic, looks inspiring. The river scene is actually the Rhine River as seen from the artist's window in Dusseldorf, Germany.

German chemist Robert Bunsen invents the "Bunsen burner," which produces an intensely hot, almost non-luminous flame. This burner will soon become the standard equipment in every chemical laboratory around the world, and will be the forerunner of the gas stove.

The world population has taken two centuries to double itself to 1.25 billion. In the next century and a half that number will quadruple.

The native population of the Sandwich Islands (Hawaii) has dropped by half in the last thirty years.

The U.S. population is now over 23 million, of which about six million live in slave states. About half of these are black slaves.

Almost 370,000 Europeans, mostly Irish, emigrate to the U.S. this year. Poor emigrants can buy steerage-class transport to America for as little as ten dollars. For that fee, passage conditions are deplorable and many die enroute. Conditions on arrival are little better. New York City now has a population of 700,000, with one in five being foreign born. Over 18,000 homeless people live in about 8,000 cellars in NYC. This year will begin a fifty-year boom in tenement building in the City.

The Brooklyn Institute imports eight pairs of English Sparrows to rid shade trees of caterpillars. Forty years later the City of New York will import Starlings to rid Central Park of Sparrows.

This year Phineas T. Barnum contracts Jenny Lind, the "Swedish Nightingale," for a two-year American tour. In two years Ms Lind will give 130 concerts, will earn \$130,000, and will give \$100,000 of it to charities.

Only half of the children born in the U.S. before this year will survive to the age of five. This percentage will soon increase dramatically.

Isaac Singer invents a simpler, easier-to-repair sewing machine. Singer's new machine will soon dominate the world market.

The U.S. is now one of the heavier energy-users in the world, using over 7,000 pounds of coal per capita. But over ninety percent of U.S. energy comes from burning wood, with the rest mostly from whale oil.

In the last ten years U.S. rail trackage has tripled to 9,000 miles and U.S. canal mileage has risen 9% to 3,600 miles.

The Chesapeake and Ohio Canal begun in 1828 finally reaches Cumberland, Maryland, which has already been served for eight years by the Baltimore & Ohio Railway. The canal is now redundant and obsolete, so plans to extend it another 180 miles to Pittsburgh are abandoned. But even so, this "obsolete" canal will continue in service for another 75 years.

The Illinois Central Railroad this year becomes the first beneficiary of a Congressional land grant. This gift of 2.6 million acres of Illinois land will help it become the chief U.S. railroad running from north to south. Illinois Central will sell much of its excess "free land" at \$5 to \$15 per acre to settlers for farming. Federal land grants to railroads over the next 21 years will cover more territory than Scotland, Wales, England, and France combined.

In the last decade, the ratio of urbanites-to-farmers has risen from one in ten to one in five. This stems mainly from increased immigration and growing mechanization of larger farms.

Cyrus McCormick consolidates his reaper-manufacturing empire this year by buying out his partner William Osgood.

The overland transportation and finance companies of Wells and Company, Livingston, Fargo and Company, and Butterfield, Wasson, and Company merge this year to form American Express Company.

Scottish-American William Pinkerton of Chicago opens the Pinkerton National Detective Agency. Pinkerton will track down counterfeiters, but his real fame will rest upon tracking down robbers of overland express shipments and trains.

The open western rangelands this year are shared by fifty million head of longhorn cattle and twenty million head of buffalo (American Bison).

Universities founded this year include the University of Sydney in Australia, University of Utah in Salt Lake City, Illinois Wesleyan in Bloomington, University of Dayton in Ohio, and the University of Rochester in New York.

The number of daily newspapers in the U.S. has doubled over the last decade. This country now boasts 254 dailies. This is the first year of the Portland *Oregonian* and *Harper's Monthly Magazine*.

Noteworthy writings of this year include *The Personal History of David Copperfield* by Charles Dickens, *The Scarlet Letter* by Nathaniel Hawthorne, *Sonnets from the Portuguese* by Elizabeth Browning, famous poetry *In Memoriam* by Alfred Tennyson, *The Building of the Ship* by Henry Longfellow, and the popular song *De Camptown Races* by Stephen Foster.

Congress abolishes flogging (severe public beating) as a punishment in the U.S. Navy and Merchant Marine. But flogging continues as a legal punishment in public schools.

President Zachary Taylor dies suddenly, to the relief of many. Various sources list the cause as coronary thrombosis, typhus, or cholera. The bottom line is that the cause is evidently natural and he is really dead. He is dutifully mourned and Vice President Millard Fillmore inherits the quagmire of Federal Government.

Henry Clay continues his lifelong efforts to preserve the Union with a series of resolutions that will eventually become the "Compromise of 1850." He is vehemently opposed by firebrands from both sides of the slavery issue – William H. Seward of New York and John C. Calhoun of South Carolina. Daniel Webster of Massachusetts and Stephen Douglas of Illinois help their long-time opponent to sway the attitude of Congress towards compromise. Taylor had vowed to veto these bills, but Fillmore is happy to sign them into law. The Civil War will be held at bay for another decade.

Leaders from nine southern states meet in Nashville TN to discuss states' rights relative to the slavery question. In a second such meeting later this year, the talk turns towards their "right" to secede from the Union.

The first U.S. clipper ship is seen in London this year. The faster clipper design will soon dominate the China trade where speed over long distances is king. But U.S. clippers will soon abandon the China trade for the higher income from transporting gold-seekers to California – if they can prevent their crews from jumping ship in San Francisco.

Over five hundred ships are anchored in San Francisco harbor, all abandoned by their crews. San Francisco suffers major damage from three fires this year – in May, June, and September. There are ten men for every woman in California. Nine years hence the ratio will still be six to one. New York City has over seven times the population of the entire California Territory.

At this time coffee is generally bought as green coffee beans, to be roasted and ground by the customer. James Folger of San Francisco buys top quality beans from Central America, roasts, grinds, and packages them for the horde of gold-seekers, and makes a fortune.

Bavarian-American Levi Strauss arrives in San Francisco with a bundle of canvas fabric that he intends to sell to a tent maker. Learning of the greater need for sturdy pants he has the material cut into bibless overalls, and wires to his brothers back east "Buy up all the canvas you can lay your hands on". This San Francisco utility will grow into a nationwide and eventually a worldwide fad called "blue jeans", or "Levi's."

German-American Henry Miller begins buying up California land this year. By means fair and foul Miller's holdings in California and Oregon will eventually exceed the size of the state of New Jersey.

California is admitted to the Union as the 31st state. Fascinating, isn't it, how a LOT of gold speeds up a normally dragged-out process?! The balance of the Mexican cession is divided into the Territories of New Mexico and Utah. The U.S. assumes Texas's pre-statehood \$10 million debt in exchange for Texas's cession of its claims to parts of the New Mexico Territory.

As in 1849, the Philadelphia mint this year strikes all ten denominations named in the coinage act of 1792, plus the gold dollar inaugurated last year, plus the first NEW denomination since federal coinage began. The other three mints strike subsets of these. The massive influx of California gold spawns a new "double eagle" (\$20 gold), which will be the mainstay of U.S. large-denomination money for the next eighty years.

The goldfields of California have their own problems of circulating money, so a few local coiners strike half eagles and eagles there. Over the next couple of years these will be augmented by locally-produced gold coins ranging from a tiny quarter dollar to massive octagonal coins worth fifty dollars.

The federal gold of Charlotte and Dahlonega for this year are all quite scarce, but no more so than other years from these mints.

Of the fifteen million silver coins struck in five denominations at two mints in 1850, the half dollar of Philadelphia is the only coin that is even mildly interesting. And of the 4.5 million coppers coined this year, nothing goes beyond the boredom of plugging a date-hole in an album.

For a copper-guy such as myself, 1850 is a disappointing year. But for the rest of us, we have the first double eagles and the many fascinating events of 1850. So it's a pretty decent year.



FROM THE INTERNET

Gene Anderson

NEW MEMBERS

Joining since our last report are **Ryan Courtney, Jean Nauert, and Richard Lenzmeier**. Region 8 currently has 414 members.

AUCTION NEWS

Paul Wohn asked if there was a listing yet of the Walter Husak coins to be auctioned in February 2008 by Heritage. **Mark Borckardt** made available an 18-page Word document providing notes and provenance for the Husak coins. It was still in draft form with some additional changes to be made. Information is slowing being added to the Heritage web site as it is finalized.

Chris McCawley announced the Goldberg-McCawley & Grellman September sale. It had over 400 lots of early copper. Also, he will be selling the Pacific Northwest Collection of large cents (Mark Englestad) which is the #4 registry set of US large cents. The coins are in holders, but Chris can also sell you a hammer. And Chris is also involved in selling the Michael Spurlock collection of half cents, which is one of the finest collections to be offered by private treaty in several decades. This will be a fixed price list.

Scott Barrett wrote that Breen's Encyclopedia of Early Date Large Cents lists six die states for the S-33. Mark Borckardt added a footnote stating that the Breen manuscript referenced a seventh break from the rim through final S, which may not exist. The original source for this die state was not known according to Borckardt. Stack's has a newly discovered S-33 in its October 16-17 Sale, Lot 4702. This appears to contain the seventh break.

LOOKING

Gary Hahn is looking for a Fine or Very Fine, average to choice 1829 N-1 for his variety collection.

Jerry Stubblefield is looking for large cents with counterstamps and readable dates on the obverse for his collection. He needs the following dates: 1795, 1798, 1799, 1801, 1806, 1808, 1809, 1812, 1813, 1821, and 1857. Contact jerrytelup@aol.com .

Gary Rosner is looking for a complete set of the Garrett Collection Sales.

INQUIRING MINDS

Bill Eckberg would like information as to what other coins have been struck to the same specifications as the early US half cents: 15/16 diameter and 104 grains/6.76 grams. Contact Bill at halfcent@mac.com .

William Abel questioned the authenticity of a 1799 large cent listed. **Craig Hamling** verified that it was a fake. **Bill Maryott** also contacted the seller when this item was first listed. Already knowing it was not a 1799, he asked for a picture of the reverse to determine what the coin really was. It turned out to be an S-149 re-engraved as a 1799. The owner was appreciative of the information and canceled the auction.

Greg Weech asked about how to access *The Sheldon Series*, *1/200 Survey*, *The Score*, and the *Common Cents Report*. **Craig Hamling** replied that these items are lists of collections that are maintained by individual EAC members with different degrees of attention. There are sporadic appeals for updates from old members and lists from potential new members. These appeals appear with a variety checklist, and you are solicited to report the single highest-grade coin of each variety in your collection. Your collection is ranked by completion and condition against other collections, and is typically only distributed to those collectors who have shared information about their collections. These reports come with the understanding that they are not to be shared or used for any untoward purpose. In the not too distant future Craig expects to launch an online version of these lists which will be part of the members area on the EAC website. You should be able to upload pictures of your coins. **Red Henry** said count him in concerning a collection list on the EAC website. **Jan Casagrande** asked how you went about receiving a copy of the *1/200 Survey* after you submit your information. **Michael Schmidt** said John Fettinger began *The Score* in 1982. In order to be eligible you had to own 150 early date varieties. Around 1997 he had to cease publishing for health reasons. At that point Michael took over *The Score* for a few years and opened it up to all early date sets. At about the same time Red Henry began his *Early Date Report*. Rather than have two competing censuses, Michael eventually let *The Score* go into hiatus. Red published the *EDR* for about eight years before he bowed out to outside work pressures. At that point Chuck Heck took over the task. He published one issue of his *Early Date Census*. At that point it went into limbo until the 2007 EAC Convention at which point it was taken over by Shawn Yancey. Shawn announced that he would be contacting all of the past members of Chuck's census to acquire permission to use their data. Shawn's first issue will be out around January 2008. Contact the publisher of the census if you wish to join. Early dates: Shawn Yancey (shawnyancey@mchsi.com). Middle dates: John Wright (theJohn@sbcglobal.net). Late dates: Joe Gladkowski (latedates@comcast.net)

Jeff Noonan asked if anyone could provide the lot description and price realized of lot 482 of the Walter Breen IV sale held January 11, 1985. The lot is a Connecticut Miller 12.1-F.

Bob Sherman recently purchased a medal made for the "Colonial Coin Club of Pennsylvania." It has a colonial crier on the obverse and USA on the reverse similar to the Bar Copper USA. It was made in 1976 and showed the founding date as 1962. It is made out of pewter and is dollar size. There is no indication of the city. Does anyone know if this club still exists?

Marty Katz stated that he felt the 12,500 mintage estimate by Dave Bowers in a recent Coin World article for the 1823 large cent was to low. It would suggest a survival population of around 1,000 pieces that would place it in the same league as the 1793, 1799, and the 1804 large cents. The figure of a few hundred thousand in John Wright's book would seem too high. What do others think? **Dennis Fuoss** responded that he agrees with her that an overall survivorship of only 1000 for 1823 cents sounds way too low. Given that there are just two varieties known for the date, N1 and N2 both R2, the best guess surviving population for the date would be about 2400 pieces with the potential of 4000 maximum. Survivorship for most dates from the early 20s is surprisingly low (between 0.5 percent and 1 percent of the total mintage). If you divide the survivors by the surviving percentage, you get an estimated 1823-dated mintage of 480,000 using the survivor number of 2400 and 0.5% survival rate. This number could be off by a factor of 2 either way. If survivorship was 1% instead of 0.5%, the mintage might only be 240,000. On the other hand, if survivorship is actually 0.5% but the total population is 4,000, there might have been 800,000 struck. There is a lack of precision to these estimates, but they are at least accurate

within an order of magnitude. **Red Henry** said that low-grade examples have turned up far too often to suggest a mintage of only 12,500.

STORY TIME

Tom Deck invented the following “history” for a personalized counterstamped 1825 large cent he received from a friend. The counterstamp reads “Tommy Softball 23”. The story is as follows. “An incredibly rare and historic counterstamp. This counterstamp commemorated and honored Tommy “Crazy Shoes” Deconstanzo, the little-known inventor of softball, probably in the mid-1850s when Tommy invented the game. Tommy is also credited with the invention of the balk, and he was known to be strictly opposed to the DH rule. Only about half a dozen examples of the counterstamp are known to exist today. All are counterpunched over an 1825 large cent, the year of Tommy’s birth. Furthermore, all known examples feature a small hole at K12, as these were purportedly worn around the necks of the players of the fledgling sport as a symbol of good luck. This particular “Tommy Softball 23” counterstamp is struck over an 1825 N-10, which is an R3+ variety. The coin boldly displays Tommy’s uniform number, 23, in the center of the bust, which is a unique placement of the numeral; all other known examples have the “23” stamped to the left side. The “B” in “Softball” is also boldly double-punched, adding to the mystique of this legendary coin.”

Jon Hanson related the following information about half cents. The Commodore W. C. Eaton collection of low-grade half cents was sold by J. C. Morgenthau & Co., Inc. on January 4, 1940, sale number 411, lots 301-346. It included various rarities such as the 1796 no pole (\$9.00) and 1802 reverse of 1800 (\$13.50). This sale also reportedly included some of the rare edge lettered 1794s. However, none of the large or small lettering was mentioned by the catalogers, Raymond and Macalister. The collection was sold privately to Wayne Raymond, and he included it intact in his 411 sale. Most of these half cents were identified by Gilbert numbers and many were sold in bulk. Also, note that Joseph Brobst attended the sale and bought cheap lots. What a shame the 1794 edge device ID was not catalogued and thus the pedigrees lost.

THE FUTURE OF EAC

Red Henry reported a small but good meeting during the Virginia Numismatic Association show in September. During discussion a new EAC member said he didn’t know whether he really qualified to be a member of EAC because there had only been one time when he’d spent as much as \$500 on a coin. Do we really want people thinking of EAC that way? Such an impression might not be really accurate, but with the current copper quality to price ratio, Red said it had been years since he spent that much on a coin himself. Anyone who browses through dealer offerings at a show could get the impression that collecting nice copper is for a small number of collectors. For traditional die-variety collectors with more knowledge than dollars, opportunity continues to shrink as unattributed coppers get harder and harder to find. Where are we headed? What is going to become of copper collecting? Natural economic forces are at work, but what will happen in EAC as those forces sacrifice diversity of membership or diversity of active collector participation as more and more dollars chase the same copper coins? We can’t turn back the clock. What is the answer? What are we losing?

Editor’s Note: NO, we definitely DO NOT want EAC to be seen as an elitist group of big-bucks collectors! Yes, the trend of specialist dealer prices is distinctly in that direction, and yes, the

one-time torrent of unattributed pieces (at least prior to 1836) has slowed to a trickle, thereby resulting in special knowledge counting for less than it once did, relative to deep pockets. But to say that that should threaten EAC's future is to say that the club rests on no deeper footing than what killed off collecting from circulation after 1965: the prospect of getting something for nothing, a "premium" coin for a "non-premium" price. And I don't buy that. I would submit that "diversity of active collector participation" is in the hands of that very preponderance of the membership that doesn't have the disposable income to buy high 3- and 4-figure coins. This club is made what it is by participants. Regardless of "natural economic forces" (whether or not they're really "natural" could be the subject for an essay unto itself!), no one can take away that sense of historical romance that comes from holding an early American copper coin in your hand, and finding yourself transported silently across the decades to a place that no longer exists, but which you nonetheless can feel all around you. And sharing such experiences is what EAC ever should be about, whether the coin in question cost five bucks, or five thousand.

* * * * *

SWAPS AND SALES

EAC'ers are invited to submit their ads for inclusion in this column. Ads up to twelve lines are free. ADS LARGER THAN 12 LINES MUST BE SUBMITTED CAMERA-READY, AND PAID IN ADVANCE. Due to increased production costs, effective immediately, a full page ad is \$100. Graphic and halftone setup is an *additional* \$60 per page. One-third page is \$35. Ads should be limited to early American Coppers or tokens. Deadline for material to appear in the January 2008 issue is December 31, 2007. All ads must include the individual membership number of a current member in good standing. Copy should be sent to the Editor, Harry E. Salyards, 606 North Minnesota Avenue, Hastings, NE 68901.

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